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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

)	
In re:)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> , ¹	)	Case No. 22-10964 (MG)
)	
Debtors.	)	(Jointly Administered)
)	

NOTICE OF FIRST INTERIM FEE APPLICATION

TO: The Debtors; counsel to the Debtors; the Office of the United States Trustee for the Southern District of New York; the Fee Examiner; and all parties requesting notice pursuant to Bankruptcy Rule 2002.

PLEASE TAKE NOTICE that Perella Weinberg Partners LP has filed the attached *First Interim Fee Application of Perella Weinberg Partners LP for Compensation for Services Rendered and Reimbursement of Expenses as Investment Banker to the Official Committee of Unsecured Creditors of Celsius Network LLC, et al., for the Period from August 2, 2022 through October 31, 2022* (the “**Application**”).

PLEASE TAKE FURTHER NOTICE that, if any party other than the United States Trustee or the Fee Examiner wishes to file a response or objection to the Application, any such responses or objections must be filed on or before **January 5, 2023 at 12:00 p.m. (Prevailing Eastern Time)**. At the same time, you must serve a copy of the objection or response on the undersigned attorneys.

PLEASE TAKE FURTHER NOTICE that the United States Trustee and the Fee Examiner shall be entitled to review, and potentially object to, the Application by February 15, 2023 pursuant to the fee review schedule set forth in the proposed *Amended Order Appointing Independent Fee Examiner and Establishing Related Procedures For the Review of Fee*

¹ The Debtors in these chapter 11 cases and the last four digits of their federal tax identification number are as follows: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

Applications of Retained Professionals [Docket No. 1445].

PLEASE TAKE FURTHER NOTICE that if any objections are timely filed in accordance with this Notice, a hearing on the Application will be held at a date and time convenient to the Court.

PLEASE TAKE FURTHER NOTICE THAT IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED BY THE FIRST INTERIM FEE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.

Dated: December 15, 2022
New York, New York

Respectfully submitted,

/s/ Kevin Cofsky

Kevin Cofsky

Partner

Perella Weinberg Partners LP

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

)	
In re:	)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> , ¹	)	Case No. 22-10964 (MG)
)	
Debtors.	)	(Jointly Administered)
)	

**COVERSHEET FOR FIRST INTERIM FEE APPLICATION OF
PERELLA WEINBERG PARTNERS LP FOR COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES AS INVESTMENT BANKER
TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF
CELSIUS NETWORK, LLC, *ET AL.*, FOR THE PERIOD OF
AUGUST 2, 2022 THROUGH OCTOBER 31, 2022**

Name of Applicant:	Perella Weinberg Partners LP
Name of Client:	Official Committee of Unsecured Creditors
Petition Date:	July 13, 2022
Retention Date:	October 18, 2022, effective as of August 2, 2022
Date of Order Approving Retention:	October 18, 2022 [Docket No. 1096]
Time Period Covered by Application:	August 2, 2022 – October 31, 2022
Total Fees Requested in This Application:	\$296,774.19
Total Expenses Requested in This Application:	\$70,542.52
Total Fees and Expenses Requested in This Application:	\$367,316.71

¹ The Debtors in these chapter 11 cases and the last four digits of their federal tax identification number are as follows: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

Summary of Monthly Fee Statements for First Interim Fee Period

Dated Filed & Docket No.	Statement Period	Total Requested Fees (100%)	Interim Fees Paid (80%)	Fee Holdback (20%)	Total Expenses Requested (100%)	Interim Expenses Paid (100%)
12/6/22 Docket No. 1612	8/2/22- 10/31/22	\$296,774.19	\$0	\$59,354.84	\$70,542.52 ²	\$0

Prior Interim Compensation Orders

None.

² The request for expense reimbursement contained in this Application has been reduced by \$298.72 from the expense reimbursement contained in the Combined First, Second, and Third Monthly Statements filed as Docket No. 1612 (total expenses requested therein of \$70,823.24).

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

)	
In re:	)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> , ¹	)	Case No. 22-10964 (MG)
)	
Debtors.	)	(Jointly Administered)
)	

**FIRST INTERIM FEE APPLICATION OF PERELLA WEINBERG PARTNERS LP
FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES AS INVESTMENT BANKER TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS OF CELSIUS NETWORK LLC., *ET AL.*, FOR THE
PERIOD OF AUGUST 2, 2022 THROUGH OCTOBER 31, 2022**

Perella Weinberg Partners LP (“**PWP**”), investment banker for the Official Committee of Unsecured Creditors (the “**Committee**”) of Celsius Network LLC and its affiliated debtors and debtors in possession (collectively, the “**Debtors**”), hereby files its first interim fee application (the “**First Interim Fee Application**” or “**Application**”) for allowance of reasonable compensation for services rendered and reimbursement of actual and necessary expenses incurred on behalf of the Committee in the aggregate amount of \$367,316.71 for the period August 2, 2022 through October 31, 2022 (the “**First Interim Fee Period**”), inclusive of the aggregate holdback amounts for the First Interim Fee Period. In support of this First Interim Fee Application, PWP respectfully requests as follows:

JURISDICTION, VENUE, AND STATUTORY PREDICATES

1. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and

¹ The Debtors in these chapter 11 cases and the last four digits of their federal tax identification number are as follows: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue before this Court is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The statutory bases for the relief requested herein are sections 328, 330, 331, and 1103 of title 11 of the United States Code (the “**Bankruptcy Code**”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), Rule 2016-1(a) of the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court for the Southern District of New York (the “**Local Rules**”), General Order M-447, the *Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases pursuant to Local Rule 2016-1(a) (as updated June 17, 2013)* (the “**Local Guidelines**”), and the *U.S. Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases, effective November 1, 2013* (the “**U.S. Trustee Guidelines**” and, together with the Local Guidelines, the “**Guidelines**”). Attached hereto as **Exhibit A** is a certification regarding compliance with the Local Guidelines.

BACKGROUND

3. On July 13, 2022 (the “**Petition Date**”), the Debtors each commenced with this Court a voluntary case under chapter 11 of the Bankruptcy Code (collectively, the “**Chapter 11 Cases**”). The Chapter 11 Cases are being jointly administered for procedural purposes only pursuant to Bankruptcy Rule 1015(b). The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these Chapter 11 Cases.

4. On July 27, 2022, the Office of the United States Trustee for the Southern District of New York (the “**U.S. Trustee**”) appointed the Committee pursuant to section 1102 of the Bankruptcy Code. [Docket No. 241].

5. On August 24, 2022, the Committee filed its *Application for Entry of an Order (I) Authorizing the Employment and Retention of Perella Weinberg Partners LP as Investment Banker to the Committee Effective as of August 2, 2022, (II) Approving the Terms of the Perella Engagement Letter, (III) Waiving Certain Reporting Requirements Pursuant to Local Rule 2016, and (IV) Granting Related Relief* [Docket No. 606] (the “**Retention Application**”).

6. By order entered on October 18, 2022 [Docket No. 1096] (the “**Retention Order**”), the Court approved the Retention Application and authorized the Committee to retain PWP, effective as of August 2, 2022, to serve as its investment banker in these Chapter 11 Cases. The Retention Order modifies certain timekeeping and other requirements for PWP “such that PWP (a) shall be permitted to keep professional time records in half-hour (0.50) increments; (b) shall not be required to provide or conform to any schedule of hourly rates; and (c) shall be permitted to maintain time records of its services rendered for the Committee, setting forth, in summary format, a description of the services rendered and the professionals rendering such services.” Retention Order ¶ 10.

SUMMARY OF MONTHLY STATEMENTS

7. On August 17, 2022, the Court entered the *Order (I) Establishing Procedures For Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 521] (the “**Interim Compensation Order**”). Pursuant to the Interim Compensation Order, PWP is authorized to file and serve monthly fee statements

(“**Monthly Statements**”) on the Application Recipients (as defined in the Interim Compensation Order). If no objections are raised prior to the expiration of the applicable objection deadline established by the Interim Compensation Order, the Debtors are authorized to pay 80% of the fees and 100% of the expenses identified in such monthly fee statements.

8. PWP filed the following Monthly Statement during the First Interim Fee Period:

Dated Filed & Docket No.	Statement Period	Total Requested Fees (100%)	Interim Fees Paid (80%)	Fee Holdback (20%)	Total Expenses Requested (100%)	Interim Expenses Paid (100%)
12/6/22 Docket No. 1612	8/2/22-10/31/22	\$296,774.19	\$0	\$59,354.84	\$70,542.52 ¹	\$0

9. PWP has not received any disbursements from the Debtors on account of the Monthly Statement during the First Interim Fee Period. The Monthly Statement submitted by PWP is subject to a 20% holdback as provided for in the Interim Compensation Order. The aggregate amount of PWP’s holdback during the Application Period is \$59,354.84.

**SUMMARY OF PROFESSIONAL COMPENSATION
AND REIMBURSEMENT OF EXPENSES REQUESTED BY THIS APPLICATION**

10. By this First Interim Fee Application, PWP seeks interim allowance and award of compensation for the professional services rendered by PWP as investment banker to the Committee during the First Interim Fee Period with regard to (i) PWP’s monthly fees in the aggregate amount of \$296,774.19 and (ii) expenses in the aggregate amount of \$70,542.52, representing actual and necessary expenses incurred by PWP during the First Interim Fee Period

¹ The request for expense reimbursement contained in this Application has been reduced by \$298.72 from the expense reimbursement contained in the Combined First, Second, and Third Monthly Statements filed as Docket No. 1612 (total expenses requested therein of \$70,823.24).

in connection with rendering such services. During the First Interim Fee Period, PWP has not written off any fees or expenses.

11. In accordance with the Retention Order, PWP has maintained computerized records of the time spent by PWP professionals in providing restructuring investment banking services to the Committee during the First Interim Fee Period. Attached hereto as **Exhibit B** is a schedule of the total amount of hours spent by PWP professionals under each of PWP's internal project categories during the First Interim Fee Period. Attached hereto as **Exhibit C** are the time records maintained by PWP professionals during the First Interim Fee Period. Attached hereto as **Exhibit D** are invoices detailing the expenses PWP incurred in connection with its services during the First Interim Fee Period. Attached hereto as **Exhibit E** is a summary invoice detailing the total fees and expenses requested by PWP and incurred in connection with its services during the First Interim Fee Period.

12. On December 15, 2022, the Application was shared with the Committee and Debtors' counsel, and PWP will consider any objections or comments from the Committee or the Debtors before agreeing to an allowed amount of fees and expenses with the fee examiner appointed in the Chapter 11 Cases.

**SUMMARY OF SERVICES RENDERED
DURING THE FIRST INTERIM FEE PERIOD**

13. All services for which PWP requests compensation were performed during the First Interim Fee Period on behalf of the Committee. During the First Interim Fee Period, PWP performed significant services on behalf of the Committee, which it organized by project categories as required by the Guidelines. Those services included, but were not limited to, the

following:

- a. **Due Diligence, Operations, Business Plan, and Strategy.** The services rendered in this category during the First Interim Fee Period include time spent by PWP in familiarizing itself with the Debtors' operations, business plan and strategy. In connection with its due diligence, PWP met with members of the Debtors' management and its advisors on multiple occasions. PWP also requested, reviewed, and analyzed numerous documents and other materials provided by the Debtors and their professional advisors regarding the Debtors' operations, assets, financial performance, and employees. In addition, this category includes time spent by PWP: (a) conducting financial analysis on the Debtors' operations; (b) overseeing liquidity and strategy of coin portfolio; (c) reviewing portfolio of alternative investments, GK8, and mining operations; (d) analyzing optimal governance strategy for Debtors' management and its employee structure; (e) assisting in the development of alternative business cases for the Debtors and constructing optimal processes to maximize value of the estate; (f) assisting the Debtors' development of a course of action through the Chapter 11 Cases; and (g) evaluating illustrative recoveries to the Debtors' creditors based on various scenarios. PWP expended 101.5 hours of professional time to provide such services.
- b. **Financing Matters.** The services rendered in this category during the First Interim Fee Period include time spent by PWP identifying and contacting potential sources of financing, assessing the existing cash and coin assets held by the Debtors in connection with determining the need for such potential financing and the reasonableness of its terms relative to alternative funding solutions, identifying and assessing areas of collateral for such potential financing, and outlining the terms and structures for such potential financing. PWP expended 10.5 hours of professional time to provide such services.
- c. **Sale Process and Plan of Reorganization Negotiations.** The services rendered in this category during the First Interim Fee Period include time spent by PWP analyzing for the Committee on the sale of all or a portion of the Debtors' assets, and in conjunction, evaluating solutions for a plan of reorganization to seek the best holistic path forward towards maximizing value of the estate. This category involves performing analysis on different iterations and potential solutions for the Debtors' go-forward business plan and discussions with interested third-parties who would like to participate in a plan or sale of the assets. PWP expended 36.0 hours of professional time to provide such services.
- d. **General Committee Administration.** The services rendered in this category during the First Interim Fee Period include time spent by PWP preparing for and engaging in extensive communications with the Committee's attorneys, financial advisors, crypto analytics advisors, and members regarding the Chapter 11 Cases and related developments, as well as associated analysis performed by PWP in preparation for these meetings and correspondences. These communications included recurring Committee and mining sub-

committee meetings where key diligence findings, updates, and recommendations were provided on business and financial issues, activities and negotiations and matters are voted upon. PWP expended 328.0 hours of professional time to provide such services.

- e. **Correspondence with Debtor and Advisors.** The services rendered in this category during the First Interim Fee Period include time spent by PWP engaging in extensive communications and attending frequent meetings with: (a) the Debtors; and (b) the financial and legal advisors for the Debtors and other parties. This category also includes various discussions regarding the Debtors and their business plan, financing, and M&A processes in order to gather the necessary information to analyze and provide insight to the Committee and enact on its recommendations. PWP expended 135.5 hours of professional time to provide such services.
- f. **Correspondence with Third-Parties.** The services rendered in this category during the First Interim Fee Period include time spent by PWP engaging in extensive communications and attending frequent meetings with creditors and other parties in the Chapter 11 Cases, including with respect to evaluating interest in the sale or financing of some or all of the Debtors' assets and leveraging external resources to facilitate the health of the Debtors' operations. This category also includes time spent facilitating interest regarding sale processes, progressing feedback, and providing updates to help facilitate diligence. In addition, this category includes time spent by PWP: (a) identifying and discussing with potential custodian candidates for securing assets of the estate; (b) connecting with mining industry consultants, operators, and research experts to assist in the development of the mining operations; and (c) engaging with advisors of Series B equityholders around the debtors' bankruptcy and business plans. PWP expended 31.5 hours of professional time to provide such services.
- g. **Court Administration.** The services rendered in this category during the First Interim Fee Period include time spent by PWP attending court hearings and creditor meetings in the Chapter 11 Cases on behalf of the Committee, including an August 8, 2022 status conference with the Court and Court hearings on August 16, 2022, September 1, 2022, September 14, 2022, October 7, 2022, and October 20, 2022, as well as two section 341 meetings of creditors. PWP expended 55.0 hours of professional time to provide such services.
- h. **Other Administrative Processes and Analysis.** The services rendered in this category during the First Interim Fee Period include time spent by PWP preparing various analyses for the Committee and performing various administrative functions, including attending internal team calls, preparing and filing retention and fee applications, setting up workstream trackers, and attending to billing matters. PWP expended 62.5 hours of professional time to provide such services.

14. Although PWP, in line with market convention and the Retention Order, does not bill by the hour, PWP has kept track of its post-petition time in half-hour increments. Such time records are attached hereto as **Exhibit C**. During the First Interim Fee Period, PWP professionals spent approximately 760.5 hours providing investment banking services to the Committee.

15. The fees charged by PWP have been billed in accordance with the Retention Order and PWP's engagement letter with the Committee, and are comparable to those fees charged by PWP for professional services rendered in connection with similar chapter 11 cases and non-bankruptcy matters. PWP submits that such fees are reasonable based upon the customary compensation charged by similarly skilled practitioners in comparable bankruptcy cases and non-bankruptcy matters in the competitive national investment banking market.

16. There is no agreement or understanding between PWP and any other person, other than partners of the firm, for the sharing of compensation to be received for services rendered in these Chapter 11 Cases.

THE REQUESTED COMPENSATION SHOULD BE ALLOWED

17. The Retention Order approved PWP's compensation under section 328(a) of the Bankruptcy Code, and not subject to the standard of review under section 330 of the Bankruptcy Code as to all parties except the Court and the U.S. Trustee, which retained the right to review PWP's compensation based on the reasonableness standard of section 330. Retention Order, ¶ 8.

18. Section 330 of the Bankruptcy Code provides for the award of compensation to professionals. 11 U.S.C. § 330. Section 330, by its terms, is "subject to" the provisions of section 328 of the Bankruptcy Code. Pursuant to section 328(a) of the Bankruptcy Code, the Committee:

[M]ay employ or authorize the employment of a professional person under section 327 . . . of [the Bankruptcy Code] on any reasonable terms and

conditions of employment, including on a retainer, on an hourly basis, on a fixed or percentage fee basis, or on a contingent fee basis. Notwithstanding such terms and conditions, the court may allow compensation different from the compensation provided under such terms and conditions after the conclusion of such employment, if such terms and conditions prove to have been improvident in light of developments not capable of being anticipated at the time of the fixing of such terms and conditions.

11 U.S.C. § 328(a). Accordingly, section 328(a) of the Bankruptcy Code permits the compensation of professionals, including investment bankers, on flexible terms that reflect the nature of their services and prevailing market conditions for those services.

19. If a court has entered an order authorizing a professional's employment that "expressly and unambiguously state[s] specific terms and conditions (e.g., specific hourly rates or contingency fee arrangements) that are being approved pursuant to the first sentence of Section 328(a)," the court is constrained to apply only the "improvident" standard of section 328(a) in any later review of such professional's requested compensation. *Zolfo, Cooper & Co. v. SunbeamOster Co., Inc.*, 50 F.3d 253, 261 (3d Cir. 1995).

20. Under the section 328(a) standard, a bankruptcy court wishing to render a previously-approved fee arrangement "improvident" must find that there have been "developments not capable of being anticipated at the time of the fixing of the terms and conditions" of the engagement. 11 U.S.C. § 328(a). It is not enough that developments in a case are simply unforeseen. *See In re Smart World Technologies, LLC*, 383 B.R. 869, 874 (Bankr. S.D.N.Y. 2008).

21. PWP respectfully submits that: (i) its professional services during the First Interim Fee Period were necessary and appropriate and substantially benefited the Debtors' estates; (ii) the compensation requested in this Interim Fee Application is in accordance with the terms of the Engagement Letter as approved by the Retention Order pursuant to section 328(a) of the

Bankruptcy Code; and (iii) no unforeseeable developments have arisen during the Chapter 11 Cases that would render the approval of PWP's fees to have been "improvident" within the meaning of section 328(a) of the Bankruptcy Code.

22. Accordingly, PWP requests that the Court allow PWP compensation and reimbursement of expenses in the amounts set forth herein. To the extent that any amounts for fees or expenses related to the First Interim Fee Period were not processed prior to the preparation of this First Interim Fee Application, PWP reserves the right to request additional compensation for such services and reimbursement of such expenses in a future application.

NOTICE

23. Pursuant to the Interim Compensation Order, PWP has served copies of this First Interim Fee Application upon the following parties: (i) Celsius Network LLC, 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030, Attn: Ron Deutsch; (ii) counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Joshua A. Sussberg, P.C., and Simon Briefel, and 300 North LaSalle, Chicago, Illinois 60654; Attn: Patrick J. Nash, Jr., P.C., Ross M. Kwasteniet, P.C., Christopher S. Koenig, and Alison J. Wirtz; (iii) the U.S. Trustee, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, New York 10014, Attn: Shara Cornell, Mark Bruh, and Brian S. Masumoto; (iv) counsel to the Fee Examiner, Godfrey & Kahn, S.C. 1 East Main Street Madison, Wisconsin 53701, Attn: Katherine Stadler; (v) the Fee Examiner; and (vi) all persons or entities that have served and filed notices of appearance in the Chapter 11 Cases pursuant to Bankruptcy Rule 2002 or otherwise entitled to notice under the Bankruptcy Rules. PWP submits that, in light of the nature of the relief requested, no other or further notice need be given.

CONCLUSION

24. PWP respectfully requests that the Court enter an order (i) authorizing the interim allowance of compensation for professional services rendered during the First Interim Fee Period and reimbursement of actual and necessary expenses incurred in the aggregate amount of \$367,316.71, consisting of \$296,774.19, representing 100% of fees incurred during the First Interim Fee Period, and reimbursement of \$70,542.52, representing 100% of actual and necessary expenses incurred during the First Interim Fee Period, (ii) providing that the allowance of such compensation for professional services rendered and reimbursement of actual and necessary expenses incurred be without prejudice to PWP's right to seek additional compensation for services rendered and expenses incurred during the First Interim Fee Period which were not processed at the time of the filing of this First Interim Fee Application, (iii) directing payment by the Debtors of the difference between the amounts allowed and any amounts previously paid by the Debtors pursuant to the Interim Compensation Order, and (iv) granting such other or further relief as the Court deems just and proper.

Dated: December 15, 2022
New York, New York

Respectfully submitted,

/s/ Kevin Cofsky

Kevin Cofsky

Partner

Perella Weinberg Partners LP

EXHIBIT A

Guidelines Certification

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

)	
In re:	)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> , ¹	)	Case No. 22-10964 (MG)
)	
Debtors.	)	(Jointly Administered)
)	

**CERTIFICATION UNDER GUIDELINES FOR FEES AND DISBURSEMENTS
FOR PROFESSIONALS IN RESPECT OF THE FIRST INTERIM FEE APPLICATION
OF PERELLA WEINBERG PARTNERS LP FOR COMPENSATION FOR
PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES INCURRED AS INVESTMENT BANKER FOR THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS FROM
AUGUST 2, 2022 TO AND INCLUDING OCTOBER 31, 2022**

I, Kevin C. Cofsky, hereby certify that:

1. I am a partner with Perella Weinberg Partners LP (“PWP”), which serves as investment banker to the Official Committee of Unsecured Creditors in the Chapter 11 Cases of Celsius Network LLC and its affiliated debtors and debtors in possession.²

2. This certification is made in respect of PWP’s compliance with General Order M-447, *Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases pursuant to Local Rule 2016-1(a) (as updated June 17, 2013)* (the “**Local Guidelines**”) in connection with PWP’s application filed contemporaneously herewith (the “**Application**”) for interim compensation and reimbursement of expenses for the period

¹ The Debtors in these chapter 11 cases and the last four digits of their federal tax identification number are as follows: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

commencing August 2, 2022 through and including October 31, 2022. The information in this certification is true and correct to the best of my knowledge, information, and belief.

3. In respect of Section B.1 of the Local Guidelines, I certify that:
 - a. I have read the Application;
 - b. To the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and expenses sought fall within the Guidelines, except as specifically noted in this certification and described in the Application;
 - c. Except to the extent that fees or disbursements are prohibited by the Local Guidelines, the fees and disbursements sought by the Application are billed at rates and in accordance with practices customarily employed by PWP and generally accepted by PWP's clients; and
 - d. In providing any reimbursable service, PWP did not make a profit on such service, whether performed by PWP in-house or through a third party.

4. I certify that, on December 15, 2022, the Application was shared with the Committee and the Debtors' counsel, and PWP will consider any objections or comments from the Committee or the Debtors before agreeing to an allowed amount of fees and expenses with the fee examiner appointed in the Chapter 11 Cases.

5. I certify that PWP has complied with the notice provisions of the Interim Compensation Order with respect to notice of its monthly statements of fees and disbursements and this Application.

Dated: December 15, 2022

/s/ Kevin Cofsky
Kevin C. Cofsky
Partner
Perella Weinberg Partners LP

Exhibit B

Project Summary

Project Category	Hours
General Committee Administration	328.0
Correspondence with Debtor and Advisors	135.5
Correspondence with Third-Parties	31.5
Due Diligence, Operations, Business Plan, and Strategy	101.5
Financing Matters	10.5
Sale Process and Plan of Reorganization Negotiations	36.0
Court Administration	55.0
Other Administrative Processes and Analysis	62.5
Grand Total	760.5

Exhibit C

Time Records

Celsius Networks**Hours Summary***Strictly Private & Confidential*

Category	Hours							
	Restructuring					Crypto		Grand Total
	Kevin Cofsky (Partner)	Matt Rahmani (Exec Director)	Sean Eghlimi (Associate)	Sam Saferstein (Analyst)	RX Sub-Total	Emmanuel Aidoo (Exec Director)	Crypto Sub-Total	
General Committee Administration	65.0	67.5	66.5	68.5	267.5	60.5	60.5	328.0
Correspondence with Debtor and Advisors	28.0	29.5	25.0	28.5	111.0	24.5	24.5	135.5
Correspondence with Third-Parties	6.0	6.5	6.5	6.5	25.5	6.0	6.0	31.5
Due Diligence, Operations, Business Plan, and Strategy	4.5	20.5	30.5	41.5	97.0	4.5	4.5	101.5
Financing Matters	2.5	3.0	2.0	2.0	9.5	1.0	1.0	10.5
Sale Process and Plan of Reorganization Negotiations	8.0	8.0	6.0	8.0	30.0	6.0	6.0	36.0
Expert Testimony	-	-	-	-	-	-	-	-
Valuation Analysis	-	-	-	-	-	-	-	-
Court Administration	11.0	11.0	11.0	11.0	44.0	11.0	11.0	55.0
Other Administrative Processes and Analysis	11.5	13.0	13.0	16.5	54.0	8.5	8.5	62.5
Total Hours	136.5	159.0	160.5	182.5	638.5	122.0	122.0	760.5

Celsius Networks

Kevin Cofsky (Partner)

Strictly Private & Confidential

Kevin Cofsky (Partner) - Case Hours Summary

Categories	Hours
General Committee Administration	65.0
Correspondence with Debtor and Advisors	28.0
Correspondence with Third-Parties	6.0
Due Diligence, Operations, Business Plan, and Strategy	4.5
Financing Matters	2.5
Sale Process and Plan of Reorganization Negotiations	8.0
Expert Testimony	-
Valuation Analysis	-
Court Administration	11.0
Other Administrative Processes and Analysis	11.5
Total	136.5

Case Hours Detail

Date	Day	Hours	Activity	Category #	Category
08/03/22	Wednesday	2.0	Kick-off Meeting with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/04/22	Thursday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/04/22	Thursday	1.0	Internal Discussion and Analysis Re: Cash Forecast and Coin Balances	4	Due Diligence, Operations, Business Plan, and Strategy
08/04/22	Thursday	1.0	Discussion with Debtors' Advisor (A&M) and M3 Re: Cash Forecast and Coin Balances	2	Correspondence with Debtor and Advisors
08/04/22	Thursday	0.5	Discussion with UCC Advisors (M3, W&C) Re: Celsius Mining	1	General Committee Administration
08/04/22	Thursday	1.0	Discussion with Debtors' Advisor (A&M) and M3 Re: Cash and Vendor Management	2	Correspondence with Debtor and Advisors
08/04/22	Thursday	1.0	Discussion with UCC Advisors (W&C) Re: Nature of Celsius Accounts	1	General Committee Administration
08/05/22	Friday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/05/22	Friday	1.0	Discussion with UCC Advisors (W&C, M3) Re: GK8 Sale Process	1	General Committee Administration
08/05/22	Friday	0.5	Discussion with Debtors' Advisor (CVP, K&E) and W&C, M3 Re: GK8 Sale Process Update	2	Correspondence with Debtor and Advisors
08/05/22	Friday	0.5	Discussion with Debtors' Advisor (K&E) and W&C, M3, Elementus Re: Storage and Security	2	Correspondence with Debtor and Advisors
08/08/22	Monday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: Alternative Investments	2	Correspondence with Debtor and Advisors

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08/08/22 Monday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/08/22 Monday	2.0	Attendance at Celsius Network Status Conference	9	Court Administration
08/09/22 Tuesday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/09/22 Tuesday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: CEL Token	2	Correspondence with Debtor and Advisors
08/10/22 Wednesday	0.5	Review Materials Received from Debtors Re: DIP and Financing Options	5	Financing Matters
08/10/22 Wednesday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/11/22 Thursday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/11/22 Thursday	0.5	Discussion with UCC Members and UCC Advisors (W&C, Elementus) Re: Debtor Chapter 11 Presentation Pre-Call	1	General Committee Administration
08/11/22 Thursday	1.0	Evaluate Financing / Liquidity Alternatives Available	5	Financing Matters
08/11/22 Thursday	1.0	Discussion with Debtors' Advisor (CVP, A&M), UCC Members, and UCC Advisors (W&C, M3, Elementus) Re: Chapter 11 Presentation	2	Correspondence with Debtor and Advisors
08/12/22 Friday	2.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/12/22 Friday	0.5	Discussion with UCC Advisors (M3, W&C) Re: Celsius Mining	1	General Committee Administration
08/14/22 Sunday	1.0	Discussion with UCC Advisors (M3, W&C) Re: ETH Pricing	1	General Committee Administration
08/15/22 Monday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/16/22 Tuesday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/16/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Prep for Second Day Hearing	1	General Committee Administration
08/16/22 Tuesday	2.5	Attendance at Second Day Hearing	9	Court Administration

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08/17/22 Wednesday	3.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/17/22 Wednesday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: Celsius Mining Model	1	General Committee Administration
08/17/22 Wednesday	1.0	Evaluate Financing / Liquidity Alternatives Available	5	Financing Matters
08/18/22 Thursday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/18/22 Thursday	0.5	Internal PWP Discussion Re: Analysis, Materials, Next Steps	10	Other Administrative Processes and Analysis
08/18/22 Thursday	0.5	Discussion with UCC Advisor (M3) Re: Celsius Mining Model	1	General Committee Administration
08/18/22 Thursday	0.5	Discussion with Debtors' Advisor (CVP) and M3 Re: Celsius Mining	2	Correspondence with Debtor and Advisors
08/18/22 Thursday	1.0	Discussion with Debtors' Advisor (CVP) and M3 Re: GK8 Process Update	2	Correspondence with Debtor and Advisors
08/18/22 Thursday	1.0	Research and Create Materials Re: Sale Process Considerations	4	Due Diligence, Operations, Business Plan, and Strategy
08/19/22 Friday	0.5	Section 341 Meeting of Creditors	9	Court Administration
08/19/22 Friday	3.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/19/22 Friday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: Capital Raising Alternatives	2	Correspondence with Debtor and Advisors
08/19/22 Friday	0.5	Discussion with UCC Advisors (M3, W&C) Re: Review of Mining Discussion with Debtors' Advisors	2	Correspondence with Debtor and Advisors
08/21/22 Sunday	1.0	Update and Refresh Bitcoin Mining Comparables	10	Other Administrative Processes and Analysis
08/23/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Prep for Company Proposed Go-Forward Presentation	1	General Committee Administration
08/23/22 Tuesday	2.0	Discussion with Debtor, Debtors' Advisor (K&E, CVP, A&M), UCC Members, and UCC Advisors (W&C, M3, Elementus) Re: Company Proposed Go-Forward Presentation	2	Correspondence with Debtor and Advisors
08/23/22 Tuesday	3.0	Internal PWP Discussion Re: Analysis, Materials, Next Steps	10	Other Administrative Processes and Analysis

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08/24/22 Wednesday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/25/22 Thursday	2.0	Discussion with GK8 Management, Debtors' Advisor (CVP) and UCC Advisors (W&C, M3, Elementus) Re: Presentation from GK8 Management	2	Correspondence with Debtor and Advisors
08/25/22 Thursday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/26/22 Friday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap & Discussion on Debtors' Presentation	1	General Committee Administration
08/28/22 Sunday	2.0	Discussion with UCC Advisor (M3) Re: Review of Mining Analysis	4	Due Diligence, Operations, Business Plan, and Strategy
08/29/22 Monday	0.5	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	6	Sale Process and Plan of Reorganization Negotiations
08/29/22 Monday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/30/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration
08/31/22 Wednesday	2.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/31/22 Wednesday	0.5	Mining Call with M3	1	General Committee Administration
09/01/22 Thursday	1.0	Attendance at Court Hearing	9	Court Administration
09/01/22 Thursday	3.0	Prepare Materials - MiningCo Analysis	10	Other Administrative Processes and Analysis
09/02/22 Friday	1.0	Celsius Mining Business Plan Call with Debtor and all Advisors	2	Correspondence with Debtor and Advisors
09/02/22 Friday	3.0	Catch-Up Call Re: Celsius Mining Business Plan (W&C & M3)	1	General Committee Administration
09/02/22 Friday	1.0	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	6	Sale Process and Plan of Reorganization Negotiations
09/02/22 Friday	1.0	Discussion with Creditors (W&C & M3)	3	Correspondence with Third-Parties
09/02/22 Friday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration

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09/06/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration
09/06/22 Tuesday	2.0	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	6	Sale Process and Plan of Reorganization Negotiations
09/07/22 Wednesday	0.5	Discussion with 3rd-Party Re: Mining Market	3	Correspondence with Third-Parties
09/08/22 Thursday	1.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	1	General Committee Administration
09/08/22 Thursday	1.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
09/06/22 Tuesday	0.5	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Diligencing Debtors' Advisor Fees	1	General Committee Administration
09/09/22 Friday	2.0	Internal Catch-Up Discussion	10	Other Administrative Processes and Analysis
09/12/22 Monday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
09/13/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration
09/14/22 Wednesday	2.0	Discussion with Centerview Re: GK8 (M3)	2	Correspondence with Debtor and Advisors
09/14/22 Wednesday	0.5	Attendance at Court Hearing	9	Court Administration
09/15/22 Thursday	2.0	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	6	Sale Process and Plan of Reorganization Negotiations
09/15/22 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	1	General Committee Administration
09/15/22 Thursday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
09/15/22 Thursday	0.5	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	6	Sale Process and Plan of Reorganization Negotiations
09/16/22 Friday	0.5	Discussion with Debtors' Advisor (A&M & CVP) and M3 Re: Celsius Mining	2	Correspondence with Debtor and Advisors
09/16/22 Friday	3.0	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration

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09/18/22 Sunday	1.0	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration
09/19/22 Monday	2.0	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Examiner Candidate	1	General Committee Administration
09/19/22 Monday	1.0	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
09/20/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration
09/21/22 Wednesday	2.0	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	6	Sale Process and Plan of Reorganization Negotiations
09/21/22 Wednesday	0.5	Discussion with W&C Re: Bid Procedures	1	General Committee Administration
09/21/22 Wednesday	1.0	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Bid Procedures	1	General Committee Administration
09/22/22 Thursday	1.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	1	General Committee Administration
09/22/22 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	2	Correspondence with Debtor and Advisors
09/22/22 Thursday	1.0	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
09/26/22 Monday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
09/27/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration
09/27/22 Tuesday	2.0	Discussion with Debtors & Debtors' Advisors (K&E, A&M, CVP) Re: Crypto Discussion (W&C, M3, Elementus)	2	Correspondence with Debtor and Advisors
09/28/22 Wednesday	1.5	Celsius UCC Town Hall on Twitter	3	Correspondence with Third-Parties
09/30/22 Friday	2.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	1	General Committee Administration
09/30/22 Friday	1.0	Discussion with 3rd-Party Potential Custodian Candidate	3	Correspondence with Third-Parties
09/30/22 Friday	1.0	Internal Catch-Up Discussion	10	Other Administrative Processes and Analysis

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10/04/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration
10/06/22 Thursday	2.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	1	General Committee Administration
10/06/22 Thursday	1.0	Discussion with UCC Advisors (W&C & M3) Re: Mining	1	General Committee Administration
10/06/22 Thursday	0.5	Discussion with Debtors' Advisors (CVP) Re: GK8 Process Updates	2	Correspondence with Debtor and Advisors
10/07/22 Friday	0.5	Attendance at Omnibus Hearing	9	Court Administration
10/11/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration
10/11/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration
10/12/22 Wednesday	2.0	Call with Debtors & Debtors' Advisors (K&E) and UCC Advisors (W&C) Re: Custody Vendors	2	Correspondence with Debtor and Advisors
10/12/22 Wednesday	1.0	Call with Debtors' Advisors (CVR & K&E) and UCC Advisors (W&C) Re: GK8 Update	2	Correspondence with Debtor and Advisors
10/12/22 Wednesday	0.5	Internal Catch-Up Discussion	10	Other Administrative Processes and Analysis
10/13/22 Thursday	1.0	Section 341 Meeting of Creditors	9	Court Administration
10/13/22 Thursday	1.5	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	2	Correspondence with Debtor and Advisors
10/17/22 Monday	1.0	Discussion with UCC Advisors' Re: Potential 3rd-Party Proposal	1	General Committee Administration
10/17/22 Monday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
10/17/22 Monday	0.5	Review Materials Re: GK8 Process	4	Due Diligence, Operations, Business Plan, and Strategy
10/18/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration
10/19/22 Wednesday	2.0	Mining Sub-Committee Discussions with UCC Co-Chairs (W&C & M3)	1	General Committee Administration

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10/20/22 Thursday	3.0	Attendance at Court Hearing	9	Court Administration
10/20/22 Thursday	2.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	2	Correspondence with Debtor and Advisors
10/20/22 Thursday	1.0	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
10/25/22 Tuesday	0.5	Discussion with Centerview Re: GK8 Updates	2	Correspondence with Debtor and Advisors
10/25/22 Tuesday	0.5	Internal Catch-Up Call Re: Plan Discussions	10	Other Administrative Processes and Analysis
10/27/22 Thursday	1.0	Celsius UCC Town Hall on Twitter	3	Correspondence with Third-Parties
10/27/22 Thursday	1.5	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	2	Correspondence with Debtor and Advisors
10/28/22 Friday	1.0	Celsius Go-Forward Business Plan Proposal with Debtor and all Advisors	2	Correspondence with Debtor and Advisors
10/31/22 Monday	4.0	Discussion with UCC Advisors Re: Celsius Proposed NewCo Plan	1	General Committee Administration
10/31/22 Monday	1.0	Discussion with 3rd-Party Potential Custodian Candidate	3	Correspondence with Third-Parties

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Matt Rahmani (Exec Director)

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Matt Rahmani (Exec Director) - Case Hours Summary

Categories	Hours
General Committee Administration	67.5
Correspondence with Debtor and Advisors	29.5
Correspondence with Third-Parties	6.5
Due Diligence, Operations, Business Plan, and Strategy	20.5
Financing Matters	3.0
Sale Process and Plan of Reorganization Negotiations	8.0
Expert Testimony	-
Valuation Analysis	-
Court Administration	11.0
Other Administrative Processes and Analysis	13.0
Total	159.0

Case Hours Detail

Date	Day	Hours	Activity	Category #	Category
08/03/22	Wednesday	2.0	Kick-off Meeting with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/04/22	Thursday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/04/22	Thursday	1.0	Internal Discussion and Analysis Re: Cash Forecast and Coin Balances	4	Due Diligence, Operations, Business Plan, and Strategy
08/04/22	Thursday	1.0	Discussion with Debtors' Advisor (A&M) and M3 Re: Cash Forecast and Coin Balances	2	Correspondence with Debtor and Advisors
08/04/22	Thursday	0.5	Discussion with UCC Advisors (M3, W&C) Re: Celsius Mining	1	General Committee Administration
08/04/22	Thursday	1.0	Discussion with Debtors' Advisor (A&M) and M3 Re: Cash and Vendor Management	2	Correspondence with Debtor and Advisors
08/04/22	Thursday	1.0	Discussion with UCC Advisors (W&C) Re: Nature of Celsius Accounts	1	General Committee Administration
08/04/22	Thursday	1.5	Preparation and Compilation of Diligence Requests Re: GK8 and the Sale Process	4	Due Diligence, Operations, Business Plan, and Strategy
08/05/22	Friday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/05/22	Friday	1.0	Discussion with UCC Advisors (W&C, M3) Re: GK8 Sale Process	1	General Committee Administration
08/05/22	Friday	0.5	Discussion with Debtors' Advisor (CVP, K&E) and W&C, M3 Re: GK8 Sale Process Update	2	Correspondence with Debtor and Advisors
08/05/22	Friday	0.5	Discussion with Debtors' Advisor (K&E) and W&C, M3, Elementus Re: Storage and Security	2	Correspondence with Debtor and Advisors

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08/07/22 Sunday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: Celsius Mining Model	2	Correspondence with Debtor and Advisors
08/08/22 Monday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: Alternative Investments	2	Correspondence with Debtor and Advisors
08/08/22 Monday	1.0	Review Materials in Data Rooms Set by Debtors and Debtors Advisors	4	Due Diligence, Operations, Business Plan, and Strategy
08/08/22 Monday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/08/22 Monday	2.0	Attendance at Celsius Network Status Conference	9	Court Administration
08/09/22 Tuesday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/09/22 Tuesday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: CEL Token	2	Correspondence with Debtor and Advisors
08/10/22 Wednesday	0.5	Review Materials Received from Debtors Re: DIP and Financing Options	5	Financing Matters
08/10/22 Wednesday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/11/22 Thursday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/11/22 Thursday	0.5	Discussion with UCC Members and UCC Advisors (W&C, Elementus) Re: Debtor Chapter 11 Presentation Pre-Call	1	General Committee Administration
08/11/22 Thursday	1.0	Evaluate Financing / Liquidity Alternatives Available	5	Financing Matters
08/11/22 Thursday	1.0	Discussion with Debtors' Advisor (CVP, A&M), UCC Members, and UCC Advisors (W&C, M3, Elementus) Re: Chapter 11 Presentation	2	Correspondence with Debtor and Advisors
08/12/22 Friday	2.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/12/22 Friday	0.5	Discussion with UCC Advisors (M3, W&C) Re: Celsius Mining	1	General Committee Administration
08/14/22 Sunday	1.0	Discussion with UCC Advisors (M3, W&C) Re: ETH Pricing	1	General Committee Administration
08/15/22 Monday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration

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08/16/22 Tuesday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/16/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Prep for Second Day Hearing	1	General Committee Administration
08/16/22 Tuesday	2.5	Attendance at Second Day Hearing	9	Court Administration
08/17/22 Wednesday	3.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/17/22 Wednesday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: Celsius Mining Model	1	General Committee Administration
08/17/22 Wednesday	1.5	Research and Create Materials Re: Alternative Investments	4	Due Diligence, Operations, Business Plan, and Strategy
08/17/22 Wednesday	1.0	Evaluate Financing / Liquidity Alternatives Available	5	Financing Matters
08/18/22 Thursday	2.5	Discussion with UCC Advisors (W&C, M3, Elementus) Re: Storage and Security	2	Correspondence with Debtor and Advisors
08/18/22 Thursday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/18/22 Thursday	0.5	Internal PWP Discussion Re: Analysis, Materials, Next Steps	10	Other Administrative Processes and Analysis
08/18/22 Thursday	0.5	Discussion with UCC Advisor (M3) Re: Celsius Mining Model	1	General Committee Administration
08/18/22 Thursday	0.5	Discussion with Debtors' Advisor (CVP) and M3 Re: Celsius Mining	2	Correspondence with Debtor and Advisors
08/18/22 Thursday	1.0	Discussion with Debtors' Advisor (CVP) and M3 Re: GK8 Process Update	2	Correspondence with Debtor and Advisors
08/18/22 Thursday	1.0	Research and Create Materials Re: Sale Process Considerations	4	Due Diligence, Operations, Business Plan, and Strategy
08/19/22 Friday	3.0	Discussion with UCC Advisor (M3) Re: Celsius Mining Model (Texas Facility Buildout)	1	General Committee Administration
08/19/22 Friday	0.5	Section 341 Meeting of Creditors	9	Court Administration
08/19/22 Friday	3.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration

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08/19/22 Friday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: Capital Raising Alternatives	2	Correspondence with Debtor and Advisors
08/19/22 Friday	0.5	Discussion with UCC Advisors (M3, W&C) Re: Review of Mining Discussion with Debtors' Advisors	2	Correspondence with Debtor and Advisors
08/21/22 Sunday	1.0	Update and Refresh Bitcoin Mining Comparables	10	Other Administrative Processes and Analysis
08/23/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Prep for Company Proposed Go-Forward Presentation	1	General Committee Administration
08/23/22 Tuesday	2.0	Discussion with Debtor, Debtors' Advisor (K&E, CVP, A&M), UCC Members, and UCC Advisors (W&C, M3, Elementus) Re: Company Proposed Go-Forward Presentation	2	Correspondence with Debtor and Advisors
08/23/22 Tuesday	3.0	Internal PWP Discussion Re: Analysis, Materials, Next Steps	10	Other Administrative Processes and Analysis
08/24/22 Wednesday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/24/22 Wednesday	0.5	Create Materials for UCC Member Presentation Re: Celsius' Proposed Go-Forward Plan, DIP Need and Liquidity Alternatives, Custody Accounts, and Other	4	Due Diligence, Operations, Business Plan, and Strategy
08/25/22 Thursday	2.0	Discussion with GK8 Management, Debtors' Advisor (CVP) and UCC Advisors (W&C, M3, Elementus) Re: Presentation from GK8 Management	2	Correspondence with Debtor and Advisors
08/25/22 Thursday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/26/22 Friday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap & Discussion on Debtors' Presentation	1	General Committee Administration
08/28/22 Sunday	2.0	Discussion with UCC Advisor (M3) Re: Review of Mining Analysis	4	Due Diligence, Operations, Business Plan, and Strategy
08/29/22 Monday	0.5	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	5	Financing Matters
08/29/22 Monday	0.5	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	6	Sale Process and Plan of Reorganization Negotiations
08/29/22 Monday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/30/22 Tuesday	1.5	Review Materials Re: Potential Tokenization and Recovery Mechanisms	4	Due Diligence, Operations, Business Plan, and Strategy
08/30/22 Tuesday	1.0	Review of Materials - Fee Comparables	10	Other Administrative Processes and Analysis

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08/30/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration
08/31/22 Wednesday	2.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
08/31/22 Wednesday	0.5	Mining Call with M3	1	General Committee Administration
09/01/22 Thursday	1.0	Attendance at Court Hearing	9	Court Administration
09/01/22 Thursday	3.0	Prepare Materials - MiningCo Analysis	10	Other Administrative Processes and Analysis
09/01/22 Thursday	0.5	Discussion Call Re: Reviewing Headcount (W&C & M3)	1	General Committee Administration
09/02/22 Friday	1.0	Celsius Mining Business Plan Call with Debtor and all Advisors	2	Correspondence with Debtor and Advisors
09/02/22 Friday	3.0	Catch-Up Call Re: Celsius Mining Business Plan (W&C & M3)	1	General Committee Administration
09/02/22 Friday	1.0	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	6	Sale Process and Plan of Reorganization Negotiations
09/02/22 Friday	1.0	Discussion with Creditors (W&C & M3)	3	Correspondence with Third-Parties
09/02/22 Friday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
09/06/22 Tuesday	1.0	Review Bitcoin Mining Market Materials	4	Due Diligence, Operations, Business Plan, and Strategy
09/06/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration
09/06/22 Tuesday	2.0	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	6	Sale Process and Plan of Reorganization Negotiations
09/07/22 Wednesday	0.5	Discussion with 3rd-Party Re: Mining Market	3	Correspondence with Third-Parties
09/08/22 Thursday	1.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	1	General Committee Administration
09/08/22 Thursday	1.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration

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09/06/22 Tuesday	0.5	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Diligencing Debtors' Advisor Fees	1	General Committee Administration
09/08/22 Thursday	0.5	Review Materials - M&A Fee Comparables	10	Other Administrative Processes and Analysis
09/09/22 Friday	2.0	Internal Catch-Up Discussion	10	Other Administrative Processes and Analysis
09/12/22 Monday	0.5	Discussion with Series B Holders (W&C & M3)	3	Correspondence with Third-Parties
09/12/22 Monday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
09/13/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration
09/14/22 Wednesday	2.0	Discussion with Centerview Re: GK8 (M3)	2	Correspondence with Debtor and Advisors
09/14/22 Wednesday	0.5	Attendance at Court Hearing	9	Court Administration
09/15/22 Thursday	2.0	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	6	Sale Process and Plan of Reorganization Negotiations
09/15/22 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	1	General Committee Administration
09/15/22 Thursday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
09/15/22 Thursday	0.5	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	6	Sale Process and Plan of Reorganization Negotiations
09/16/22 Friday	0.5	Discussion with Debtors' Advisor (A&M & CVP) and M3 Re: Celsius Mining	2	Correspondence with Debtor and Advisors
09/16/22 Friday	3.0	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration
09/18/22 Sunday	0.5	Review Materials Re: GK8 Process Update	4	Due Diligence, Operations, Business Plan, and Strategy
09/18/22 Sunday	1.0	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration
09/19/22 Monday	2.0	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Examiner Candidate	1	General Committee Administration

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09/19/22 Monday	1.0	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
09/20/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration
09/21/22 Wednesday	2.0	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	6	Sale Process and Plan of Reorganization Negotiations
09/21/22 Wednesday	0.5	Discussion with W&C Re: Bid Procedures	1	General Committee Administration
09/21/22 Wednesday	1.0	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Bid Procedures	1	General Committee Administration
09/22/22 Thursday	1.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	1	General Committee Administration
09/22/22 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	2	Correspondence with Debtor and Advisors
09/22/22 Thursday	1.0	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
09/23/22 Friday	1.0	Review Materials in Data Rooms Set by Debtors and Debtors Advisors	4	Due Diligence, Operations, Business Plan, and Strategy
09/25/22 Sunday	1.0	Review Materials for UCC Members Re: Overview of Related Situation for MiningCo	4	Due Diligence, Operations, Business Plan, and Strategy
09/26/22 Monday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
09/27/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration
09/27/22 Tuesday	2.0	Discussion with Debtors & Debtors' Advisors (K&E, A&M, CVP) Re: Crypto Discussion (W&C, M3, Elementus)	2	Correspondence with Debtor and Advisors
09/28/22 Wednesday	1.5	Celsius UCC Town Hall on Twitter	3	Correspondence with Third-Parties
09/30/22 Friday	1.0	Discussion with 3rd-Party Potential Custodian Candidate	3	Correspondence with Third-Parties
09/30/22 Friday	1.0	Internal Catch-Up Discussion	10	Other Administrative Processes and Analysis
10/03/22 Monday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration

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10/04/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration
10/05/22 Wednesday	1.0	Analysis and Review of Materials Re: Plan Considerations and Relevant Distressed Crypto Case Studies	4	Due Diligence, Operations, Business Plan, and Strategy
10/06/22 Thursday	2.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	1	General Committee Administration
10/06/22 Thursday	1.0	Discussion with UCC Advisors (W&C & M3) Re: Mining	1	General Committee Administration
10/06/22 Thursday	0.5	Discussion with Debtors' Advisors (CVP) Re: GK8 Process Updates	2	Correspondence with Debtor and Advisors
10/07/22 Friday	1.0	Review Materials Re: Plan Considerations and Relevant Distressed Crypto Case Studies for UCC Members	4	Due Diligence, Operations, Business Plan, and Strategy
10/07/22 Friday	0.5	Attendance at Omnibus Hearing	9	Court Administration
10/10/22 Monday	1.0	Review Materials Re: Plan Considerations and Relevant Distressed Crypto Case Studies for UCC Members	4	Due Diligence, Operations, Business Plan, and Strategy
10/10/22 Monday	1.0	Review Bitcoin Mining Market Materials	4	Due Diligence, Operations, Business Plan, and Strategy
10/11/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration
10/11/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration
10/12/22 Wednesday	2.0	Call with Debtors & Debtors' Advisors (K&E) and UCC Advisors (W&C) Re: Custody Vendors	2	Correspondence with Debtor and Advisors
10/12/22 Wednesday	1.0	Call with Debtors' Advisors (CVR & K&E) and UCC Advisors (W&C) Re: GK8 Update	2	Correspondence with Debtor and Advisors
10/12/22 Wednesday	0.5	Internal Catch-Up Discussion	10	Other Administrative Processes and Analysis
10/12/22 Wednesday	0.5	Discussion with UCC Advisors' Re: Potential 3rd-Party Proposal	1	General Committee Administration
10/13/22 Thursday	1.0	Section 341 Meeting of Creditors	9	Court Administration
10/13/22 Thursday	1.5	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	2	Correspondence with Debtor and Advisors

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10/17/22 Monday	1.0	Discussion with UCC Advisors' Re: Potential 3rd-Party Proposal	1	General Committee Administration
10/17/22 Monday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
10/17/22 Monday	0.5	Review Materials Re: GK8 Process	4	Due Diligence, Operations, Business Plan, and Strategy
10/18/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	1	General Committee Administration
10/19/22 Wednesday	2.0	Mining Sub-Committee Discussions with UCC Co-Chairs (W&C & M3)	1	General Committee Administration
10/20/22 Thursday	3.0	Attendance at Court Hearing	9	Court Administration
10/20/22 Thursday	2.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	2	Correspondence with Debtor and Advisors
10/20/22 Thursday	1.0	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	1	General Committee Administration
10/25/22 Tuesday	0.5	Discussion with Centerview Re: GK8 Updates	2	Correspondence with Debtor and Advisors
10/25/22 Tuesday	0.5	Internal Catch-Up Call Re: Plan Discussions	10	Other Administrative Processes and Analysis
10/26/22 Wednesday	1.0	Review Materials Re: Plan and Distribution Considerations	4	Due Diligence, Operations, Business Plan, and Strategy
10/27/22 Thursday	1.0	Celsius UCC Town Hall on Twitter	3	Correspondence with Third-Parties
10/27/22 Thursday	1.5	Analysis of Celsius Plan Considerations and Alternatives	4	Due Diligence, Operations, Business Plan, and Strategy
10/28/22 Friday	1.0	Celsius Go-Forward Business Plan Proposal with Debtor and all Advisors	2	Correspondence with Debtor and Advisors
10/31/22 Monday	4.0	Discussion with UCC Advisors Re: Celsius Proposed NewCo Plan	1	General Committee Administration
10/31/22 Monday	1.0	Discussion with 3rd-Party Potential Custodian Candidate	3	Correspondence with Third-Parties

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Sean Eghlimi (Associate)

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Sean Eghlimi (Associate) - Case Hours Summary

Categories	Hours
General Committee Administration	66.5
Correspondence with Debtor and Advisors	25.0
Correspondence with Third-Parties	6.5
Due Diligence, Operations, Business Plan, and Strategy	30.5
Financing Matters	2.0
Sale Process and Plan of Reorganization Negotiations	6.0
Expert Testimony	-
Valuation Analysis	-
Court Administration	11.0
Other Administrative Processes and Analysis	13.0
Total	160.5

Case Hours Detail

Date	Day	Hours	Activity	Category
08/03/22	Wednesday	2.0	Kick-off Meeting with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/04/22	Thursday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/04/22	Thursday	1.0	Internal Discussion and Analysis Re: Cash Forecast and Coin Balances	Due Diligence, Operations, Business Plan, and Strategy
08/04/22	Thursday	1.0	Discussion with Debtors' Advisor (A&M) and M3 Re: Cash Forecast and Coin Balances	Correspondence with Debtor and Advisors
08/04/22	Thursday	0.5	Discussion with UCC Advisors (M3, W&C) Re: Celsius Mining	General Committee Administration
08/04/22	Thursday	1.0	Discussion with Debtors' Advisor (A&M) and M3 Re: Cash and Vendor Management	Correspondence with Debtor and Advisors
08/04/22	Thursday	1.0	Discussion with UCC Advisors (W&C) Re: Nature of Celsius Accounts	General Committee Administration
08/04/22	Thursday	1.5	Preparation and Compilation of Diligence Requests Re: GK8 and the Sale Process	Due Diligence, Operations, Business Plan, and Strategy
08/05/22	Friday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/05/22	Friday	1.0	Discussion with UCC Advisors (W&C, M3) Re: GK8 Sale Process	General Committee Administration

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08/05/22 Friday	0.5	Discussion with Debtors' Advisor (CVP, K&E) and W&C, M3 Re: GK8 Sale Process Update	Correspondence with Debtor and Advisors
08/05/22 Friday	0.5	Discussion with Debtors' Advisor (K&E) and W&C, M3, Elementus Re: Storage and Security	Correspondence with Debtor and Advisors
08/07/22 Sunday	1.0	Review Materials in Data Rooms Set by Debtors and Debtors Advisors	Due Diligence, Operations, Business Plan, and Strategy
08/07/22 Sunday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: Celsius Mining Model	Correspondence with Debtor and Advisors
08/07/22 Sunday	2.0	Create and Review Materials Re: Celsius Mining Operations, Forecast, and Liquidity	Due Diligence, Operations, Business Plan, and Strategy
08/08/22 Monday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: Alternative Investments	Correspondence with Debtor and Advisors
08/08/22 Monday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/08/22 Monday	2.0	Attendance at Celsius Network Status Conference	Court Administration
08/09/22 Tuesday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/09/22 Tuesday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: CEL Token	Correspondence with Debtor and Advisors
08/10/22 Wednesday	0.5	Review Materials Received from Debtors Re: DIP and Financing Options	Financing Matters
08/10/22 Wednesday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/11/22 Thursday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/11/22 Thursday	0.5	Discussion with UCC Members and UCC Advisors (W&C, Elementus) Re: Debtor Chapter 11 Presentation Pre-Call	General Committee Administration
08/11/22 Thursday	1.0	Discussion with Debtors' Advisor (CVP, A&M), UCC Members, and UCC Advisors (W&C, M3, Elementus) Re: Chapter 11 Presentation	Correspondence with Debtor and Advisors

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08/12/22 Friday	2.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/12/22 Friday	0.5	Discussion with UCC Advisors (M3, W&C) Re: Celsius Mining	General Committee Administration
08/14/22 Sunday	1.0	Discussion with UCC Advisors (M3, W&C) Re: ETH Pricing	General Committee Administration
08/15/22 Monday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/16/22 Tuesday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/16/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Prep for Second Day Hearing	General Committee Administration
08/16/22 Tuesday	2.5	Attendance at Second Day Hearing	Court Administration
08/17/22 Wednesday	3.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/17/22 Wednesday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: Celsius Mining Model	General Committee Administration
08/17/22 Wednesday	1.0	Evaluate Financing / Liquidity Alternatives Available	Financing Matters
08/18/22 Thursday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/18/22 Thursday	0.5	Internal PWP Discussion Re: Analysis, Materials, Next Steps	Other Administrative Processes and Analysis
08/18/22 Thursday	0.5	Discussion with UCC Advisor (M3) Re: Celsius Mining Model	General Committee Administration
08/18/22 Thursday	0.5	Discussion with Debtors' Advisor (CVP) and M3 Re: Celsius Mining	Correspondence with Debtor and Advisors
08/18/22 Thursday	1.0	Discussion with Debtors' Advisor (CVP) and M3 Re: GK8 Process Update	Correspondence with Debtor and Advisors

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08/18/22 Thursday	1.0	Research and Create Materials Re: Sale Process Considerations	Due Diligence, Operations, Business Plan, and Strategy
08/19/22 Friday	3.0	Discussion with UCC Advisor (M3) Re: Celsius Mining Model (Texas Facility Buildout)	General Committee Administration
08/19/22 Friday	0.5	Section 341 Meeting of Creditors	Court Administration
08/19/22 Friday	3.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/19/22 Friday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: Capital Raising Alternatives	Correspondence with Debtor and Advisors
08/19/22 Friday	0.5	Discussion with UCC Advisors (M3, W&C) Re: Review of Mining Discussion with Debtors' Advisors	Correspondence with Debtor and Advisors
08/21/22 Sunday	1.0	Update and Refresh Bitcoin Mining Comparables	Other Administrative Processes and Analysis
08/22/22 Monday	1.5	Research and Create Materials Re: Security and Custody	Due Diligence, Operations, Business Plan, and Strategy
08/23/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Prep for Company Proposed Go-Forward Presentation	General Committee Administration
08/23/22 Tuesday	2.0	Discussion with Debtor, Debtors' Advisor (K&E, CVP, A&M), UCC Members, and UCC Advisors (W&C, M3, Elementus) Re: Company Proposed Go-Forward Presentation	Correspondence with Debtor and Advisors
08/23/22 Tuesday	3.0	Internal PWP Discussion Re: Analysis, Materials, Next Steps	Other Administrative Processes and Analysis
08/24/22 Wednesday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/24/22 Wednesday	0.5	Create Materials for UCC Member Presentation Re: Celsius' Proposed Go-Forward Plan, DIP Need and Liquidity Alternatives, Custody Accounts, and Other	Due Diligence, Operations, Business Plan, and Strategy
08/25/22 Thursday	2.0	Discussion with GK8 Management, Debtors' Advisor (CVP) and UCC Advisors (W&C, M3, Elementus) Re: Presentation from GK8 Management	Correspondence with Debtor and Advisors
08/25/22 Thursday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration

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08/26/22 Friday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap & Discussion on Debtors' Presentation	General Committee Administration
08/28/22 Sunday	2.0	Discussion with UCC Advisor (M3) Re: Review of Mining Analysis	Due Diligence, Operations, Business Plan, and Strategy
08/29/22 Monday	0.5	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	Financing Matters
08/29/22 Monday	0.5	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	Sale Process and Plan of Reorganization Negotiations
08/29/22 Monday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/29/22 Monday	2.5	Research and Create Materials Re: Potential Tokenization and Recovery Mechanisms	Due Diligence, Operations, Business Plan, and Strategy
08/29/22 Monday	3.0	Research and Update Bitcoin Mining Comparables	Due Diligence, Operations, Business Plan, and Strategy
08/30/22 Tuesday	1.0	Review of Materials - Fee Comparables	Other Administrative Processes and Analysis
08/31/22 Wednesday	2.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/31/22 Wednesday	0.5	Mining Call with M3	General Committee Administration
09/01/22 Thursday	1.0	Attendance at Court Hearing	Court Administration
09/01/22 Thursday	3.0	Prepare Materials - MiningCo Analysis	Other Administrative Processes and Analysis
09/01/22 Thursday	0.5	Discussion Call Re: Reviewing Headcount (W&C & M3)	General Committee Administration
09/02/22 Friday	3.0	Create and Refresh Bitcoin Mining Market Materials	Due Diligence, Operations, Business Plan, and Strategy
09/02/22 Friday	1.0	Celsius Mining Business Plan Call with Debtor and all Advisors	Correspondence with Debtor and Advisors

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09/02/22 Friday	3.0	Catch-Up Call Re: Celsius Mining Business Plan (W&C & M3)	General Committee Administration
09/02/22 Friday	1.0	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	Sale Process and Plan of Reorganization Negotiations
09/02/22 Friday	1.0	Discussion with Creditors (W&C & M3)	Correspondence with Third-Parties
09/02/22 Friday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
09/05/22 Monday	2.0	Create and Refresh Bitcoin Mining Market Materials	Due Diligence, Operations, Business Plan, and Strategy
09/06/22 Tuesday	1.0	Review Bitcoin Mining Market Materials	Due Diligence, Operations, Business Plan, and Strategy
09/06/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
09/06/22 Tuesday	2.0	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	Sale Process and Plan of Reorganization Negotiations
09/07/22 Wednesday	0.5	Discussion with 3rd-Party Re: Mining Market	Correspondence with Third-Parties
09/08/22 Thursday	0.5	Create Materials for UCC Member Presentation Re: Alternative Investments	Due Diligence, Operations, Business Plan, and Strategy
09/08/22 Thursday	1.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
09/08/22 Thursday	1.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
09/06/22 Tuesday	0.5	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Diligencing Debtors' Advisor Fees	General Committee Administration
09/08/22 Thursday	0.5	Review Materials - M&A Fee Comparables	Other Administrative Processes and Analysis
09/09/22 Friday	2.0	Internal Catch-Up Discussion	Other Administrative Processes and Analysis

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09/12/22 Monday	0.5	Discussion with Series B Holders (W&C & M3)	Correspondence with Third-Parties
09/12/22 Monday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
09/13/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
09/14/22 Wednesday	2.0	Discussion with Centerview Re: GK8 (M3)	Correspondence with Debtor and Advisors
09/14/22 Wednesday	0.5	Attendance at Court Hearing	Court Administration
09/15/22 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
09/15/22 Thursday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
09/15/22 Thursday	0.5	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	Sale Process and Plan of Reorganization Negotiations
09/16/22 Friday	0.5	Discussion with Debtors' Advisor (A&M & CVP) and M3 Re: Celsius Mining	Correspondence with Debtor and Advisors
09/16/22 Friday	3.0	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
09/17/22 Saturday	1.0	Create Materials Re: GK8 Process Update	Due Diligence, Operations, Business Plan, and Strategy
09/18/22 Sunday	1.0	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
09/19/22 Monday	2.0	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Examiner Candidate	General Committee Administration
09/19/22 Monday	1.0	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
09/20/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration

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Sean Eghlimi (Associate)

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09/21/22 Wednesday	2.0	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	Sale Process and Plan of Reorganization Negotiations
09/21/22 Wednesday	0.5	Discussion with W&C Re: Bid Procedures	General Committee Administration
09/21/22 Wednesday	1.0	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Bid Procedures	General Committee Administration
09/22/22 Thursday	1.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
09/22/22 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
09/22/22 Thursday	1.0	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
09/23/22 Friday	1.0	Review Materials in Data Rooms Set by Debtors and Debtors Advisors	Due Diligence, Operations, Business Plan, and Strategy
09/24/22 Saturday	2.5	Create Materials for UCC Members Re: Overview of Related Situation for MiningCo	Due Diligence, Operations, Business Plan, and Strategy
09/26/22 Monday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
09/27/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
09/28/22 Wednesday	1.5	Celsius UCC Town Hall on Twitter	Correspondence with Third-Parties
09/29/22 Thursday	1.0	Create Materials Re: Voyager Sale Overview	Due Diligence, Operations, Business Plan, and Strategy
09/30/22 Friday	1.0	Discussion with 3rd-Party Potential Custodian Candidate	Correspondence with Third-Parties
09/30/22 Friday	1.0	Internal Catch-Up Discussion	Other Administrative Processes and Analysis
10/04/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration

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10/06/22 Thursday	2.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
10/06/22 Thursday	1.0	Discussion with UCC Advisors (W&C & M3) Re: Mining	General Committee Administration
10/06/22 Thursday	0.5	Discussion with Debtors' Advisors (CVP) Re: GK8 Process Updates	Correspondence with Debtor and Advisors
10/07/22 Friday	1.0	Review Materials Re: Plan Considerations and Relevant Distressed Crypto Case Studies for UCC Members	Due Diligence, Operations, Business Plan, and Strategy
10/07/22 Friday	0.5	Attendance at Omnibus Hearing	Court Administration
10/11/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
10/11/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
10/12/22 Wednesday	2.0	Call with Debtors & Debtors' Advisors (K&E) and UCC Advisors (W&C) Re: Custody Vendors	Correspondence with Debtor and Advisors
10/12/22 Wednesday	1.0	Call with Debtors' Advisors (CVR & K&E) and UCC Advisors (W&C) Re: GK8 Update	Correspondence with Debtor and Advisors
10/12/22 Wednesday	0.5	Internal Catch-Up Discussion	Other Administrative Processes and Analysis
10/12/22 Wednesday	0.5	Discussion with UCC Advisors' Re: Potential 3rd-Party Proposal	General Committee Administration
10/13/22 Thursday	1.0	Section 341 Meeting of Creditors	Court Administration
10/13/22 Thursday	1.5	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
10/17/22 Monday	1.0	Discussion with UCC Advisors' Re: Potential 3rd-Party Proposal	General Committee Administration
10/17/22 Monday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration

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10/18/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
10/19/22 Wednesday	2.0	Mining Sub-Committee Discussions with UCC Co-Chairs (W&C & M3)	General Committee Administration
10/20/22 Thursday	3.0	Attendance at Court Hearing	Court Administration
10/20/22 Thursday	2.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
10/20/22 Thursday	1.0	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
10/25/22 Tuesday	0.5	Discussion with Centerview Re: GK8 Updates	Correspondence with Debtor and Advisors
10/25/22 Tuesday	0.5	Internal Catch-Up Call Re: Plan Discussions	Other Administrative Processes and Analysis
10/26/22 Wednesday	1.5	Create Materials Re: Plan and Distribution Considerations	Due Diligence, Operations, Business Plan, and Strategy
10/27/22 Thursday	1.0	Celsius UCC Town Hall on Twitter	Correspondence with Third-Parties
10/28/22 Friday	1.0	Celsius Go-Forward Business Plan Proposal with Debtor and all Advisors	Correspondence with Debtor and Advisors
10/31/22 Monday	4.0	Discussion with UCC Advisors Re: Celsius Proposed NewCo Plan	General Committee Administration
10/31/22 Monday	1.0	Discussion with 3rd-Party Potential Custodian Candidate	Correspondence with Third-Parties

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Sam Saferstein (Analyst)

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Sam Saferstein (Analyst) - Case Hours Summary

Categories	Hours
General Committee Administration	68.5
Correspondence with Debtor and Advisors	28.5
Correspondence with Third-Parties	6.5
Due Diligence, Operations, Business Plan, and Strategy	41.5
Financing Matters	2.0
Sale Process and Plan of Reorganization Negotiations	8.0
Expert Testimony	-
Valuation Analysis	-
Court Administration	11.0
Other Administrative Processes and Analysis	16.5
Total	182.5

Case Hours Detail

Date	Day	Hours	Activity	Category
08/03/22	Wednesday	2.0	Kick-off Meeting with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/03/22	Wednesday	0.5	Call with W&C and Elementus Re: Communications Protocols	General Committee Administration
08/04/22	Thursday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/04/22	Thursday	1.0	Create and Set Up Case Hours Tracker for PWP	Other Administrative Processes and Analysis
08/04/22	Thursday	1.0	Internal Discussion and Analysis Re: Cash Forecast and Coin Balances	Due Diligence, Operations, Business Plan, and Strategy
08/04/22	Thursday	1.0	Discussion with Debtors' Advisor (A&M) and M3 Re: Cash Forecast and Coin Balances	Correspondence with Debtor and Advisors
08/04/22	Thursday	0.5	Discussion with UCC Advisors (M3, W&C) Re: Celsius Mining	General Committee Administration
08/04/22	Thursday	1.0	Discussion with Debtors' Advisor (A&M) and M3 Re: Cash and Vendor Management	Correspondence with Debtor and Advisors
08/04/22	Thursday	1.0	Discussion with UCC Advisors (W&C) Re: Nature of Celsius Accounts	General Committee Administration

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08/04/22 Thursday	1.5	Preparation and Compilation of Diligence Requests Re: GK8 and the Sale Process	Due Diligence, Operations, Business Plan, and Strategy
08/05/22 Friday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/05/22 Friday	1.0	Discussion with UCC Advisors (W&C, M3) Re: GK8 Sale Process	General Committee Administration
08/05/22 Friday	0.5	Discussion with Debtors' Advisor (CVP, K&E) and W&C, M3 Re: GK8 Sale Process Update	Correspondence with Debtor and Advisors
08/05/22 Friday	0.5	Discussion with Debtors' Advisor (K&E) and W&C, M3, Elementus Re: Storage and Security	Correspondence with Debtor and Advisors
08/07/22 Sunday	1.0	Review Materials in Data Rooms Set by Debtors and Debtors Advisors	Due Diligence, Operations, Business Plan, and Strategy
08/07/22 Sunday	2.0	Create and Review Materials Re: Celsius Mining Operations, Forecast, and Liquidity	Due Diligence, Operations, Business Plan, and Strategy
08/08/22 Monday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/08/22 Monday	2.0	Attendance at Celsius Network Status Conference	Court Administration
08/09/22 Tuesday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/09/22 Tuesday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: CEL Token	Correspondence with Debtor and Advisors
08/10/22 Wednesday	0.5	Review Materials Received from Debtors Re: DIP and Financing Options	Financing Matters
08/10/22 Wednesday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/11/22 Thursday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/11/22 Thursday	0.5	Discussion with UCC Members and UCC Advisors (W&C, Elementus) Re: Debtor Chapter 11 Presentation Pre-Call	General Committee Administration

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08/11/22 Thursday	1.0	Discussion with Debtors' Advisor (CVP, A&M), UCC Members, and UCC Advisors (W&C, M3, Elementus) Re: Chapter 11 Presentation	Correspondence with Debtor and Advisors
08/12/22 Friday	2.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/16/22 Tuesday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/16/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Prep for Second Day Hearing	General Committee Administration
08/16/22 Tuesday	2.5	Attendance at Second Day Hearing	Court Administration
08/17/22 Wednesday	3.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/17/22 Wednesday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: Celsius Mining Model	General Committee Administration
08/17/22 Wednesday	1.5	Research and Create Materials Re: Alternative Investments	Due Diligence, Operations, Business Plan, and Strategy
08/17/22 Wednesday	1.0	Evaluate Financing / Liquidity Alternatives Available	Financing Matters
08/18/22 Thursday	2.5	Discussion with UCC Advisors (W&C, M3, Elementus) Re: Storage and Security	Correspondence with Debtor and Advisors
08/18/22 Thursday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/18/22 Thursday	0.5	Internal PWP Discussion Re: Analysis, Materials, Next Steps	Other Administrative Processes and Analysis
08/18/22 Thursday	0.5	Discussion with UCC Advisor (M3) Re: Celsius Mining Model	General Committee Administration
08/18/22 Thursday	0.5	Discussion with Debtors' Advisor (CVP) and M3 Re: Celsius Mining	Correspondence with Debtor and Advisors
08/18/22 Thursday	1.0	Discussion with Debtors' Advisor (CVP) and M3 Re: GK8 Process Update	Correspondence with Debtor and Advisors

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08/18/22 Thursday	1.0	Research and Create Materials Re: Sale Process Considerations	Due Diligence, Operations, Business Plan, and Strategy
08/19/22 Friday	3.0	Discussion with UCC Advisor (M3) Re: Celsius Mining Model (Texas Facility Buildout)	General Committee Administration
08/19/22 Friday	0.5	Section 341 Meeting of Creditors	Court Administration
08/19/22 Friday	3.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/19/22 Friday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: Capital Raising Alternatives	Correspondence with Debtor and Advisors
08/19/22 Friday	0.5	Discussion with UCC Advisors (M3, W&C) Re: Review of Mining Discussion with Debtors' Advisors	Correspondence with Debtor and Advisors
08/21/22 Sunday	1.0	Update and Refresh Bitcoin Mining Comparables	Other Administrative Processes and Analysis
08/22/22 Monday	1.5	Research and Create Materials Re: Security and Custody	Due Diligence, Operations, Business Plan, and Strategy
08/22/22 Monday	3.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/23/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Prep for Company Proposed Go-Forward Presentation	General Committee Administration
08/23/22 Tuesday	2.0	Discussion with Debtor, Debtors' Advisor (K&E, CVP, A&M), UCC Members, and UCC Advisors (W&C, M3, Elementus) Re: Company Proposed Go-Forward Presentation	Correspondence with Debtor and Advisors
08/23/22 Tuesday	3.0	Internal PWP Discussion Re: Analysis, Materials, Next Steps	Other Administrative Processes and Analysis
08/24/22 Wednesday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/24/22 Wednesday	0.5	Create Materials for UCC Member Presentation Re: Celsius' Proposed Go-Forward Plan, DIP Need and Liquidity Alternatives, Custody Accounts, and Other	Due Diligence, Operations, Business Plan, and Strategy
08/25/22 Thursday	2.0	Discussion with GK8 Management, Debtors' Advisor (CVP) and UCC Advisors (W&C, M3, Elementus) Re: Presentation from GK8 Management	Correspondence with Debtor and Advisors

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08/25/22 Thursday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/26/22 Friday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap & Discussion on Debtors' Presentation	General Committee Administration
08/28/22 Sunday	2.0	Discussion with UCC Advisor (M3) Re: Review of Mining Analysis	Due Diligence, Operations, Business Plan, and Strategy
08/29/22 Monday	0.5	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	Financing Matters
08/29/22 Monday	0.5	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	Sale Process and Plan of Reorganization Negotiations
08/29/22 Monday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/29/22 Monday	2.5	Research and Create Materials Re: Potential Tokenization and Recovery Mechanisms	Due Diligence, Operations, Business Plan, and Strategy
08/29/22 Monday	3.0	Research and Update Bitcoin Mining Comparables	Due Diligence, Operations, Business Plan, and Strategy
08/30/22 Tuesday	1.5	Prepare Materials - Create Fee Comparables to Analyze Debtors' Fee Proposals	Other Administrative Processes and Analysis
08/31/22 Wednesday	2.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/31/22 Wednesday	0.5	Mining Call with M3	General Committee Administration
09/01/22 Thursday	1.0	Attendance at Court Hearing	Court Administration
09/01/22 Thursday	3.0	Prepare Materials - MiningCo Analysis	Other Administrative Processes and Analysis
09/01/22 Thursday	1.0	Review Materials - MiningCo Analysis	Other Administrative Processes and Analysis
09/02/22 Friday	3.0	Create and Refresh Bitcoin Mining Market Materials	Due Diligence, Operations, Business Plan, and Strategy

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09/02/22 Friday	1.0	Celsius Mining Business Plan Call with Debtor and all Advisors	Correspondence with Debtor and Advisors
09/02/22 Friday	3.0	Catch-Up Call Re: Celsius Mining Business Plan (W&C & M3)	General Committee Administration
09/02/22 Friday	1.0	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	Sale Process and Plan of Reorganization Negotiations
09/02/22 Friday	1.0	Discussion with Creditors (W&C & M3)	Correspondence with Third-Parties
09/02/22 Friday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
09/05/22 Monday	2.0	Create and Refresh Bitcoin Mining Market Materials	Due Diligence, Operations, Business Plan, and Strategy
09/06/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
09/06/22 Tuesday	2.0	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	Sale Process and Plan of Reorganization Negotiations
09/07/22 Wednesday	0.5	Discussion with 3rd-Party Re: Mining Market	Correspondence with Third-Parties
09/08/22 Thursday	0.5	Create Materials for UCC Member Presentation Re: Alternative Investments	Due Diligence, Operations, Business Plan, and Strategy
09/08/22 Thursday	1.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
09/08/22 Thursday	1.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
09/06/22 Tuesday	0.5	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Diligencing Debtors' Advisor Fees	General Committee Administration
09/08/22 Thursday	1.5	Create Materials - Spreading M&A Fee Comparables	Other Administrative Processes and Analysis
09/09/22 Friday	2.0	Internal Catch-Up Discussion	Other Administrative Processes and Analysis

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09/12/22 Monday	0.5	Discussion with Series B Holders (W&C & M3)	Correspondence with Third-Parties
09/12/22 Monday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
09/13/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
09/14/22 Wednesday	2.0	Discussion with Centerview Re: GK8 (M3)	Correspondence with Debtor and Advisors
09/14/22 Wednesday	0.5	Attendance at Court Hearing	Court Administration
09/15/22 Thursday	2.0	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	Sale Process and Plan of Reorganization Negotiations
09/15/22 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
09/15/22 Thursday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
09/15/22 Thursday	0.5	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	Sale Process and Plan of Reorganization Negotiations
09/16/22 Friday	0.5	Discussion with Debtors' Advisor (A&M & CVP) and M3 Re: Celsius Mining	Correspondence with Debtor and Advisors
09/16/22 Friday	3.0	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
09/17/22 Saturday	1.0	Create Materials Re: GK8 Process Update	Due Diligence, Operations, Business Plan, and Strategy
09/18/22 Sunday	1.0	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
09/19/22 Monday	2.0	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Examiner Candidate	General Committee Administration
09/19/22 Monday	1.0	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration

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09/20/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
09/21/22 Wednesday	2.0	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	Sale Process and Plan of Reorganization Negotiations
09/21/22 Wednesday	0.5	Discussion with W&C Re: Bid Procedures	General Committee Administration
09/21/22 Wednesday	1.0	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Bid Procedures	General Committee Administration
09/22/22 Thursday	1.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
09/22/22 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
09/22/22 Thursday	1.0	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
09/23/22 Friday	1.0	Review Materials in Data Rooms Set by Debtors and Debtors Advisors	Due Diligence, Operations, Business Plan, and Strategy
09/24/22 Saturday	2.5	Create Materials for UCC Members Re: Overview of Related Situation for MiningCo	Due Diligence, Operations, Business Plan, and Strategy
09/26/22 Monday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
09/27/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
09/27/22 Tuesday	2.0	Discussion with Debtors & Debtors' Advisors (K&E, A&M, CVP) Re: Crypto Discussion (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
09/28/22 Wednesday	1.5	Celsius UCC Town Hall on Twitter	Correspondence with Third-Parties
09/29/22 Thursday	1.0	Create Materials Re: Voyager Sale Overview	Due Diligence, Operations, Business Plan, and Strategy
09/30/22 Friday	1.0	Discussion with 3rd-Party Potential Custodian Candidate	Correspondence with Third-Parties

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09/30/22 Friday	1.0	Internal Catch-Up Discussion	Other Administrative Processes and Analysis
10/03/22 Monday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
10/04/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
10/04/22 Tuesday	2.0	Research and Create Materials Re: Plan Considerations and Relevant Distressed Crypto Case Studies	Due Diligence, Operations, Business Plan, and Strategy
10/05/22 Wednesday	1.5	Research and Create Materials Re: Plan Considerations and Relevant Distressed Crypto Case Studies	Due Diligence, Operations, Business Plan, and Strategy
10/06/22 Thursday	2.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
10/06/22 Thursday	1.0	Discussion with UCC Advisors (W&C & M3) Re: Mining	General Committee Administration
10/06/22 Thursday	0.5	Discussion with Debtors' Advisors (CVP) Re: GK8 Process Updates	Correspondence with Debtor and Advisors
10/06/22 Thursday	1.5	Research and Create Materials Re: Plan Considerations and Relevant Distressed Crypto Case Studies for UCC Members	Due Diligence, Operations, Business Plan, and Strategy
10/07/22 Friday	0.5	Attendance at Omnibus Hearing	Court Administration
10/08/22 Saturday	1.5	Create and Refresh Bitcoin Mining Market Materials	Due Diligence, Operations, Business Plan, and Strategy
10/08/22 Saturday	2.0	Research and Create Materials Re: Plan Considerations and Relevant Distressed Crypto Case Studies for UCC Members	Due Diligence, Operations, Business Plan, and Strategy
10/09/22 Sunday	1.5	Create and Refresh Bitcoin Mining Market Materials	Due Diligence, Operations, Business Plan, and Strategy
10/09/22 Sunday	0.5	Create Materials: Re GK8	Due Diligence, Operations, Business Plan, and Strategy
10/11/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration

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10/11/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
10/12/22 Wednesday	2.0	Call with Debtors & Debtors' Advisors (K&E) and UCC Advisors (W&C) Re: Custody Vendors	Correspondence with Debtor and Advisors
10/12/22 Wednesday	1.0	Call with Debtors' Advisors (CVR & K&E) and UCC Advisors (W&C) Re: GK8 Update	Correspondence with Debtor and Advisors
10/12/22 Wednesday	0.5	Internal Catch-Up Discussion	Other Administrative Processes and Analysis
10/12/22 Wednesday	0.5	Discussion with UCC Advisors' Re: Potential 3rd-Party Proposal	General Committee Administration
10/13/22 Thursday	1.0	Section 341 Meeting of Creditors	Court Administration
10/13/22 Thursday	1.5	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
10/17/22 Monday	1.0	Discussion with UCC Advisors' Re: Potential 3rd-Party Proposal	General Committee Administration
10/17/22 Monday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
10/17/22 Monday	1.0	Create Materials Re: GK8 Process	Due Diligence, Operations, Business Plan, and Strategy
10/18/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
10/19/22 Wednesday	2.0	Mining Sub-Committee Discussions with UCC Co-Chairs (W&C & M3)	General Committee Administration
10/20/22 Thursday	3.0	Attendance at Court Hearing	Court Administration
10/20/22 Thursday	2.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
10/20/22 Thursday	1.0	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration

Celsius Networks

Sam Saferstein (Analyst)

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10/25/22 Tuesday	0.5	Discussion with Centerview Re: GK8 Updates	Correspondence with Debtor and Advisors
10/25/22 Tuesday	0.5	Internal Catch-Up Call Re: Plan Discussions	Other Administrative Processes and Analysis
10/26/22 Wednesday	1.5	Create Materials Re: Plan and Distribution Considerations	Due Diligence, Operations, Business Plan, and Strategy
10/27/22 Thursday	1.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
10/27/22 Thursday	1.0	Celsius UCC Town Hall on Twitter	Correspondence with Third-Parties
10/28/22 Friday	1.0	Celsius Go-Forward Business Plan Proposal with Debtor and all Advisors	Correspondence with Debtor and Advisors
10/31/22 Monday	4.0	Discussion with UCC Advisors Re: Celsius Proposed NewCo Plan	General Committee Administration
10/31/22 Monday	1.0	Discussion with 3rd-Party Potential Custodian Candidate	Correspondence with Third-Parties

Celsius Networks

Emmanuel Aidoo (Exec Director)

*Strictly Private & Confidential***Emmanuel Aidoo (Exec Director) - Case Hours Summary**

Categories	Hours
General Committee Administration	60.5
Correspondence with Debtor and Advisors	24.5
Correspondence with Third-Parties	6.0
Due Diligence, Operations, Business Plan, and Strategy	4.5
Financing Matters	1.0
Sale Process and Plan of Reorganization Negotiations	6.0
Expert Testimony	-
Valuation Analysis	-
Court Administration	11.0
Other Administrative Processes and Analysis	8.5
Total	122.0

Case Hours Detail

08/03/22 Wednesday	2.0	Kick-off Meeting with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/04/22 Thursday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/04/22 Thursday	1.0	Internal Discussion and Analysis Re: Cash Forecast and Coin Balances	Due Diligence, Operations, Business Plan, and Strategy
08/04/22 Thursday	1.0	Discussion with Debtors' Advisor (A&M) and M3 Re: Cash Forecast and Coin Balances	Correspondence with Debtor and Advisors
08/04/22 Thursday	0.5	Discussion with UCC Advisors (M3, W&C) Re: Celsius Mining	General Committee Administration
08/04/22 Thursday	1.0	Discussion with UCC Advisors (W&C) Re: Nature of Celsius Accounts	General Committee Administration
08/05/22 Friday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/05/22 Friday	1.0	Discussion with UCC Advisors (W&C, M3) Re: GK8 Sale Process	General Committee Administration
08/05/22 Friday	0.5	Discussion with Debtors' Advisor (CVP, K&E) and W&C, M3 Re: GK8 Sale Process Update	Correspondence with Debtor and Advisors
08/05/22 Friday	0.5	Discussion with Debtors' Advisor (K&E) and W&C, M3, Elementus Re: Storage and Security	Correspondence with Debtor and Advisors

Celsius Networks

Emmanuel Aidoo (Exec Director)

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08/07/22 Sunday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: Celsius Mining Model	Correspondence with Debtor and Advisors
08/08/22 Monday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: Alternative Investments	Correspondence with Debtor and Advisors
08/08/22 Monday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/08/22 Monday	2.0	Attendance at Celsius Network Status Conference	Court Administration
08/09/22 Tuesday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/09/22 Tuesday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: CEL Token	Correspondence with Debtor and Advisors
08/10/22 Wednesday	0.5	Review Materials Received from Debtors Re: DIP and Financing Options	Financing Matters
08/10/22 Wednesday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/11/22 Thursday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/11/22 Thursday	0.5	Discussion with UCC Members and UCC Advisors (W&C, Elementus) Re: Debtor Chapter 11 Presentation Pre-Call	General Committee Administration
08/11/22 Thursday	1.0	Discussion with Debtors' Advisor (CVP, A&M), UCC Members, and UCC Advisors (W&C, M3, Elementus) Re: Chapter 11 Presentation	Correspondence with Debtor and Advisors
08/12/22 Friday	2.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/12/22 Friday	0.5	Discussion with UCC Advisors (M3, W&C) Re: Celsius Mining	General Committee Administration
08/14/22 Sunday	1.0	Discussion with UCC Advisors (M3, W&C) Re: ETH Pricing	General Committee Administration
08/15/22 Monday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration

Celsius Networks

Emmanuel Aidoo (Exec Director)

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08/16/22 Tuesday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/16/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Prep for Second Day Hearing	General Committee Administration
08/16/22 Tuesday	2.5	Attendance at Second Day Hearing	Court Administration
08/17/22 Wednesday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: Celsius Mining Model	General Committee Administration
08/18/22 Thursday	2.5	Discussion with UCC Advisors (W&C, M3, Elementus) Re: Storage and Security	Correspondence with Debtor and Advisors
08/18/22 Thursday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/18/22 Thursday	0.5	Internal PWP Discussion Re: Analysis, Materials, Next Steps	Other Administrative Processes and Analysis
08/18/22 Thursday	0.5	Discussion with UCC Advisor (M3) Re: Celsius Mining Model	General Committee Administration
08/18/22 Thursday	0.5	Discussion with Debtors' Advisor (CVP) and M3 Re: Celsius Mining	Correspondence with Debtor and Advisors
08/18/22 Thursday	1.0	Discussion with Debtors' Advisor (CVP) and M3 Re: GK8 Process Update	Correspondence with Debtor and Advisors
08/18/22 Thursday	1.0	Research and Create Materials Re: Sale Process Considerations	Due Diligence, Operations, Business Plan, and Strategy
08/19/22 Friday	0.5	Section 341 Meeting of Creditors	Court Administration
08/19/22 Friday	3.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/19/22 Friday	0.5	Discussion with Debtors' Advisor (CVP, A&M) and M3 Re: Capital Raising Alternatives	Correspondence with Debtor and Advisors
08/19/22 Friday	0.5	Discussion with UCC Advisors (M3, W&C) Re: Review of Mining Discussion with Debtors' Advisors	Correspondence with Debtor and Advisors

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08/21/22 Sunday	1.0	Update and Refresh Bitcoin Mining Comparables	Other Administrative Processes and Analysis
08/23/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Prep for Company Proposed Go-Forward Presentation	General Committee Administration
08/23/22 Tuesday	2.0	Discussion with Debtor, Debtors' Advisor (K&E, CVP, A&M), UCC Members, and UCC Advisors (W&C, M3, Elementus) Re: Company Proposed Go-Forward Presentation	Correspondence with Debtor and Advisors
08/23/22 Tuesday	3.0	Internal PWP Discussion Re: Analysis, Materials, Next Steps	Other Administrative Processes and Analysis
08/24/22 Wednesday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/24/22 Wednesday	0.5	Create Materials for UCC Member Presentation Re: Celsius' Proposed Go-Forward Plan, DIP Need and Liquidity Alternatives, Custody Accounts, and Other	Due Diligence, Operations, Business Plan, and Strategy
08/25/22 Thursday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/26/22 Friday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap & Discussion on Debtors' Presentation	General Committee Administration
08/28/22 Sunday	2.0	Discussion with UCC Advisor (M3) Re: Review of Mining Analysis	Due Diligence, Operations, Business Plan, and Strategy
08/29/22 Monday	0.5	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	Financing Matters
08/29/22 Monday	0.5	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	Sale Process and Plan of Reorganization Negotiations
08/29/22 Monday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/31/22 Wednesday	2.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
08/31/22 Wednesday	0.5	Mining Call with M3	General Committee Administration
09/01/22 Thursday	1.0	Attendance at Court Hearing	Court Administration

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09/02/22 Friday	1.0	Celsius Mining Business Plan Call with Debtor and all Advisors	Correspondence with Debtor and Advisors
09/02/22 Friday	3.0	Catch-Up Call Re: Celsius Mining Business Plan (W&C & M3)	General Committee Administration
09/02/22 Friday	1.0	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	Sale Process and Plan of Reorganization Negotiations
09/02/22 Friday	1.0	Discussion with Creditors (W&C & M3)	Correspondence with Third-Parties
09/02/22 Friday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
09/06/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
09/06/22 Tuesday	2.0	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	Sale Process and Plan of Reorganization Negotiations
09/07/22 Wednesday	0.5	Discussion with 3rd-Party Re: Mining Market	Correspondence with Third-Parties
09/08/22 Thursday	1.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
09/08/22 Thursday	1.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
09/06/22 Tuesday	0.5	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Diligencing Debtors' Advisor Fees	General Committee Administration
09/09/22 Friday	2.0	Internal Catch-Up Discussion	Other Administrative Processes and Analysis
09/12/22 Monday	0.5	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
09/13/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
09/14/22 Wednesday	2.0	Discussion with Centerview Re: GK8 (M3)	Correspondence with Debtor and Advisors

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09/14/22 Wednesday	0.5	Attendance at Court Hearing	Court Administration
09/15/22 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
09/15/22 Thursday	1.0	Daily Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
09/15/22 Thursday	0.5	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	Sale Process and Plan of Reorganization Negotiations
09/16/22 Friday	0.5	Discussion with Debtors' Advisor (A&M & CVP) and M3 Re: Celsius Mining	Correspondence with Debtor and Advisors
09/16/22 Friday	3.0	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
09/18/22 Sunday	1.0	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
09/19/22 Monday	2.0	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Examiner Candidate	General Committee Administration
09/19/22 Monday	1.0	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
09/20/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
09/21/22 Wednesday	2.0	Discussion with 3rd-Party Interested in Buying Assets / Financing a Transaction	Sale Process and Plan of Reorganization Negotiations
09/21/22 Wednesday	0.5	Discussion with W&C Re: Bid Procedures	General Committee Administration
09/21/22 Wednesday	1.0	Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Bid Procedures	General Committee Administration
09/22/22 Thursday	1.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
09/22/22 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors

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09/22/22 Thursday	1.0	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
09/26/22 Monday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
09/27/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
09/27/22 Tuesday	2.0	Discussion with Debtors & Debtors' Advisors (K&E, A&M, CVP) Re: Crypto Discussion (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
09/28/22 Wednesday	1.5	Celsius UCC Town Hall on Twitter	Correspondence with Third-Parties
09/30/22 Friday	1.0	Discussion with 3rd-Party Potential Custodian Candidate	Correspondence with Third-Parties
09/30/22 Friday	1.0	Internal Catch-Up Discussion	Other Administrative Processes and Analysis
10/04/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
10/06/22 Thursday	2.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
10/06/22 Thursday	1.0	Discussion with UCC Advisors (W&C & M3) Re: Mining	General Committee Administration
10/06/22 Thursday	0.5	Discussion with Debtors' Advisors (CVP) Re: GK8 Process Updates	Correspondence with Debtor and Advisors
10/07/22 Friday	0.5	Attendance at Omnibus Hearing	Court Administration
10/11/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
10/11/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
10/12/22 Wednesday	2.0	Call with Debtors & Debtors' Advisors (K&E) and UCC Advisors (W&C) Re: Custody Vendors	Correspondence with Debtor and Advisors

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Emmanuel Aidoo (Exec Director)

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10/12/22 Wednesday	1.0	Call with Debtors' Advisors (CVR & K&E) and UCC Advisors (W&C) Re: GK8 Update	Correspondence with Debtor and Advisors
10/12/22 Wednesday	0.5	Internal Catch-Up Discussion	Other Administrative Processes and Analysis
10/13/22 Thursday	1.0	Section 341 Meeting of Creditors	Court Administration
10/13/22 Thursday	1.5	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
10/17/22 Monday	1.0	Discussion with UCC Advisors' Re: Potential 3rd-Party Proposal	General Committee Administration
10/17/22 Monday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
10/18/22 Tuesday	0.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
10/19/22 Wednesday	2.0	Mining Sub-Committee Discussions with UCC Co-Chairs (W&C & M3)	General Committee Administration
10/20/22 Thursday	3.0	Attendance at Court Hearing	Court Administration
10/20/22 Thursday	1.0	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
10/25/22 Tuesday	0.5	Discussion with Centerview Re: GK8 Updates	Correspondence with Debtor and Advisors
10/25/22 Tuesday	0.5	Internal Catch-Up Call Re: Plan Discussions	Other Administrative Processes and Analysis
10/27/22 Thursday	1.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
10/27/22 Thursday	1.0	Celsius UCC Town Hall on Twitter	Correspondence with Third-Parties
10/28/22 Friday	1.0	Celsius Go-Forward Business Plan Proposal with Debtor and all Advisors	Correspondence with Debtor and Advisors

Celsius Networks

Emmanuel Aidoo (Exec Director)

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10/31/22 Monday	4.0	Discussion with UCC Advisors Re: Celsius Proposed NewCo Plan	General Committee Administration
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10/31/22 Monday	1.0	Discussion with 3rd-Party Potential Custodian Candidate	Correspondence with Third-Parties
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Exhibit D

Expense Detail

PWP Expense Detail
Project Cyclops

Taxi - Late Night / LOCAL	\$316.46
Taxi - Late Night / Weekend	376.44
Parking	92.00
Car Rental and Gasoline	45.30
Legal Fees - Deal Related	69,639.00
Employee Meals	73.32
Total Expenses	\$70,542.52

Transaction Date	Transaction Source	Worker	Item	Spend Category	Amount To Bill	Memo
8/23/2022	Expense	Kevin Cofsky	Car Rental and Gasoline	Employee Travel	\$ 45.30	Gas to drive to city (from vacation) for meetings with celsius
9/7/2022	Supplier Invoice		Legal Fees - Deal Related	Legal Fees - Deal Related	\$ 33,388.00	For Professional Services Rendered Through August 29, 2022
10/28/2022	Supplier Invoice		Legal Fees - Deal Related	Legal Fees - Deal Related	\$ 36,251.00	For Professional Services Rendered Through September 30, 2022
8/23/2022	Expense	Kevin Cofsky	Parking	Employee Travel	\$ 92.00	parking for meetings with Celsius
8/3/2022	Expense	Matt Rahmani	Taxi - Late Night / LOCAL	Employee Travel	\$ 14.80	taxi to lunch with Davidson Kempner
8/12/2022	Expense	Kevin Cofsky	Taxi - Late Night / LOCAL	Employee Travel	\$ 204.59	taxi home after dinner with clients
8/23/2022	Expense	Matt Rahmani	Taxi - Late Night / LOCAL	Employee Travel	\$ 10.91	taxi to meetings
8/24/2022	Expense	Matt Rahmani	Taxi - Late Night / LOCAL	Employee Travel	\$ 15.26	taxi to meetings
9/8/2022	Expense	Matt Rahmani	Taxi - Late Night / LOCAL	Employee Travel	\$ 70.90	taxi home working late
8/4/2022	Expense	Matt Rahmani	Taxi - Late Night / Weekend	Employee Travel	\$ 90.91	taxi home working late
8/24/2022	Expense	Matt Rahmani	Taxi - Late Night / Weekend	Employee Travel	\$ 86.99	taxi home working late
9/23/2022	Expense	Matt Rahmani	Taxi - Late Night / Weekend	Employee Travel	\$ 89.64	taxi home working late
9/30/2022	Expense	Matt Rahmani	Taxi - Late Night / Weekend	Employee Travel	\$ 108.90	taxi home working late
8/28/2022	Supplier Invoice		Employee Meals	Employee Meals	\$ 36.74	Working meal (late night / weekend)
9/25/2022	Supplier Invoice		Employee Meals	Employee Meals	\$ 36.58	Working meal (late night / weekend)

Katten

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September 07, 2022

Vladimir Shendelman

PERELLA WEINBERG PARTNERS LLP
767 5th Avenue
New York NY 10153

Client:	0000342720
Payer:	0000342720
Matter:	342720.00002
Invoice #:	9020082673
Invoice Due Date:	Payable Upon Receipt

Summary

RE: Celsius Network Chapter 11

For Professional Services Rendered Through August 29, 2022

Fees Total.....	33,388.00	
Total Amount Due	33,388.00	USD

Payment can be remitted directly to our account:
Please reference: 342720.00002

JP Morgan Chase Bank
1211 Avenue of the Americas, 39th Floor
New York, NY 10036
ABA #021000021
Swift Code: CHASUS33

For credit to: Katten Muchin Rosenman LLP
Account #967343933

When wiring a payment please e-mail a copy of the remittance to payments@katten.com

Direct billing inquiries to NYBillingInquiries@katten.com

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

Katten Muchin Rosenman LLP is an Illinois Limited Liability Partnership including professional corporations that has elected to be governed by the Illinois Uniform Partnership Act (1997).

Katten Muchin Rosenman UK LLP is a Limited Liability Partnership of solicitors and registered foreign lawyers registered in England and Wales.

Matter: 342720.00002

Invoice #: 9020082673

September 07, 2022

Invoice Due Date: Payable Upon Receipt

RE: Celsius Network Chapter 11

TIME DETAILS

Date	Timekeeper	Description	Hours
08/10/2022	Rochester, Shaya	Review draft NDA with Debtors (.30); review draft engagement letter between PWP and Committee (.40); review and provide initial comments on first draft Retention Application and correspondence with PWP team regarding same (1.40)	2.10
08/11/2022	Rochester, Shaya	Review Centerview Retention Application and compare to PWP Retention Application (.50); call with J. Nuzzo to discuss Retention Application and next steps (.30)	0.80
08/12/2022	Rochester, Shaya	Revise draft PWP Retention Application, Proposed Form of Order and Cofsky Declaration based on prior PWP retention applications (1.30)	1.30
08/14/2022	Rochester, Shaya	Correspondence with team regarding PWP Retention Application (.40)	0.40
08/15/2022	Rochester, Shaya	Review and revise Retention Application, Cofsky Declaration and Disclosure Schedules, with focus on disinterestedness section (1.30); call with J. Nuzzo regarding Retention Application (.20); incorporate client comments into Retention Application and send to client (1.10)	2.60
08/16/2022	Rochester, Shaya	Revise PWP Retention Application and accompanying papers to incorporate client comments and prepare comprehensive list of open items (.90); attend Celsius second day hearing on behalf of client (2.30); further revise PWP Retention Application and accompanying papers based on client feedback (.50)	3.70
08/17/2022	Rochester, Shaya	At request of client, review NDA between Perella and Debtors (.40); review and provide further comments on PWP Retention Application (1.10); call with J. Miller regarding same (.80); revise PWP Retention Application based on call (.30); review materials provided by J. Miller in connection with PWP Retention Application and prepare list of questions (1.20); call with S. Reisman regarding same (.20); review additional materials provided by client in connection with PWP Retention Application (.40); call with PWP team regarding Retention Application (.30); follow-up call with J. Miller regarding Retention Application (.20); attend to follow up from calls (.20)	5.10
08/18/2022	Rochester, Shaya	Revise PWP Retention Application to incorporate specific disclosures and send to client (1.40)	1.40
08/19/2022	Rochester, Shaya	Incorporate client comments to PWP Retention Application and at client request review Schedule 1 (1.10)	1.10
08/22/2022	Rosella, Michael	Review and revise portions of PWP Retention Application (.80); discussions with S. Rochester regarding same (.20)	1.00
08/22/2022	Rochester, Shaya	Incorporate PWP comments to Retention Application and Cofsky Declaration (1.10); incorporate changes to Schedule 2 (.40)	1.50
08/23/2022	Rosella, Michael	Review PWP Retention Application schedules to determine whether certain redactions were consistent with Debtor applications (.60); emails with S. Rochester regarding same (.30)	0.90
08/23/2022	Rochester, Shaya	Review W&C comments to PWP Retention Application and revise Retention Application based on those comments (.90); correspondence with PWP regarding PWP comments to Retention Application (1.30); further correspondence with PWP regarding Retention Application (.40)	2.60

Matter: 342720.00002

Invoice #: 9020082673

September 07, 2022

Invoice Due Date: Payable Upon Receipt

Date	Timekeeper	Description	Hours
08/24/2022	Rochester, Shaya	Follow up with PWP regarding Retention Application, Cofsky Declaration and Engagement Letter (.40); incorporate PWP comments (.40); final review of PWP Retention Application and correspondence with PWP regarding same (.90); correspondence with W&C regarding PWP Retention Application (.20)	1.90
08/31/2022	Rochester, Shaya	Review Debtor professionals responses to UST objections to retention application and revised proposed forms of orders (.30)	0.30
Total Hours :			26.70

Matter: 342720.00002

Invoice #: 9020082673

September 07, 2022

Invoice Due Date: Payable Upon Receipt

TIME SUMMARY

United States

Name	Hours	Rate	Amount
Rochester, Shaya	24.80	1,285.00	31,868.00
Rosella, Michael	1.90	800.00	1,520.00
Sub Total :	26.70	Sub Total :	33,388.00
Total Hours :	26.70	Total Fees	33,388.00 USD

Katten

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Fax: 212-940-8776

Federal Tax ID:36-2796532

www.katten.com

October 28, 2022

Vladimir Shendelman

PERELLA WEINBERG PARTNERS LLP
767 5th Avenue
New York NY 10153

Client:	0000342720
Payer:	0000342720
Matter:	342720.00002
Invoice #:	9020092361
Invoice Due Date:	Payable Upon Receipt

Summary

RE: Celsius Network Chapter 11

For Professional Services Rendered Through September 30, 2022

Fees Total.....	36,251.00	
Total Amount Due	36,251.00	USD

Payment can be remitted directly to our account:
Please reference: 342720.00002

JP Morgan Chase Bank
1211 Avenue of the Americas, 39th Floor
New York, NY 10036
ABA #021000021
Swift Code: CHASUS33

For credit to: Katten Muchin Rosenman LLP
Account #967343933

When wiring a payment please e-mail a copy of the remittance to payments@katten.com

Direct billing inquiries to NYBillingInquiries@katten.com

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

Katten Muchin Rosenman LLP is an Illinois Limited Liability Partnership including professional corporations that has elected to be governed by the Illinois Uniform Partnership Act (1997).

Katten Muchin Rosenman UK LLP is a Limited Liability Partnership of solicitors and registered foreign lawyers registered in England and Wales.

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TIME DETAILS

Date	Timekeeper	Description	Hours
09/01/2022	Rochester, Shaya	Attend omnibus hearing on various matters, including Debtors' professional retention applications (1.50)	1.50
09/07/2022	Rochester, Shaya	Review UST comments to PWP Retention Application and correspondence with PWP regarding same (.50); revise proposed form of Order to incorporate UST comments (1.10); call with the client to discuss UST comments to PWP Retention Application (.50); call with W&C regarding UST comments to PWP Retention Application (.20); prepare comprehensive list of open item (.40)	2.70
09/08/2022	Rochester, Shaya	Correspondence with PWP regarding UST comments to PWP Retention Application (.30); review Agreed Proposed Examiner Order (.30)	0.60
09/12/2022	Rochester, Shaya	Correspondence with the client regarding markup of Proposed Retention Order and related matters (.20); review recently filed pleadings, including declarations filed by Debtors' professionals in support of their Retention Applications (.30)	0.50
09/13/2022	Rochester, Shaya	Review Centerview Supplemental Declaration in Support of Retention Application and correspondence with the client regarding same (.20); begin drafting Supplemental Cofsky Declaration (.60)	0.80
09/14/2022	Rochester, Shaya	Review further revised proposed forms of order authorizing retention of Debtors' professional advisors, including Centerview and correspondence with the client regarding same (.30); attend omnibus hearing and prepare and send summary to client (2.60)	2.90
09/15/2022	Rochester, Shaya	Correspondence with the client regarding revised proposed form of PWP Retention Order and Supplemental Cofsky Declaration (.20)	0.20
09/19/2022	Rochester, Shaya	Continue drafting Supplemental Cofsky Declaration (1.10); call with the client to discuss responses to UST (.20); call with White and Case regarding same (.30); prepare comprehensive responses to UST's comments and questions (1.20)	2.80
09/20/2022	Rochester, Shaya	Respond to client questions regarding responses to UST (.20); review and analyze correspondence from client regarding responses to UST (.40); update markup of proposed form of Order (.50)	1.10
09/21/2022	Rochester, Shaya	Update response to UST and Supplemental Declaration (.80); call with client regarding responses to UST and attend to follow-up (.20); update response to UST based on additional information (.20)	1.20
09/23/2022	Rochester, Shaya	Correspondence with W&C regarding PWP Retention Application (.20); review and respond to UST responses and comments regarding PWP Retention Application (.90); revise proposed form of Retention Order to reflect UST comments (.60); call with client regarding UST comments (.30); communications with PWP regarding UST comments and prepare remaining actions items list (.50); call with White & Case regarding UST comments (.30); follow up with White & Case (.30)	3.10
09/27/2022	Rochester, Shaya	Attend to issues regarding UST's comments on PWP Retention Application (.60)	0.60
09/28/2022	Rosella, Michael	Attend call with S. Rochester regarding PWP retention application research (.20); review precedent retention applications and orders regarding payment of success/transactions fees upon conversion of a chapter 11 case to chapter 7 (1.90); begin to review case law and secondary sources regarding related litigation (.50)	2.60

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Date	Timekeeper	Description	Hours
09/28/2022	Rochester, Shaya	Prepare for call with UST regarding its comments to PWP Retention Application (1.10); pre-call with W&C before call with UST regarding its comments to PWP Retention Application (.50); call with UST to discuss its comments to PWP Retention Application (.60); follow-up call and correspondence with client (.50); call with M. Rosella regarding research (.20)	2.90
09/29/2022	Rosella, Michael	Continue to research case law regarding payment of investment banker transaction fees upon conversion to chapter 7 (1.10); prepare comprehensive email to S. Rochester with research findings (.90); attend call with S. Rochester regarding the foregoing (.20)	2.20
09/29/2022	Rochester, Shaya	Review Case Management Order regarding filing of Replies (.20); call with M. Rosella regarding research on Transaction Fee being triggered by conversion of chapter 7 case (.20); review research (.70); update proposed form of Order based on research (.50); update Cofksy Supplemental Declaration (.60)	2.20
09/30/2022	Rosella, Michael	Review case law regarding whether administrative priority claims from a Chapter 11 case are junior in priority to those incurred in a Chapter 7 case after conversion (.60); prepare email to S. Rochester regarding the foregoing (.40)	1.00
09/30/2022	Rochester, Shaya	Revise proposed form of Order and Cofsky Supplemental Declaration (.80); research on admin claim issue upon conversion to chapter 7 (.70)	1.50
Total Hours :			30.40

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TIME SUMMARY

United States

Name	Hours	Rate	Amount
Rochester, Shaya	24.60	1,285.00	31,611.00
Rosella, Michael	5.80	800.00	4,640.00
Sub Total :	30.40	Sub Total :	36,251.00
Total Hours :	30.40	Total Fees	36,251.00 USD

Exhibit E

Updated Invoice¹

¹ The request for expense reimbursement contained in this Application has been reduced by \$298.72 from the expense reimbursement contained in the Combined First, Second, and Third Monthly Statements filed as Docket No. 1612 (total expenses requested therein of \$70,823.24).



Perella Weinberg Partners LP
767 Fifth Avenue
10th Floor
New York, NY 10153
United States of America

Invoice Date: December 15, 2022
Invoice Number: CUS_INV-003113
Project: Cyclops
TAX ID: 30-0949091

INVOICE

Celsius Network Ltd
1221 Avenue of the Americas
New York, NY 10020
United States of America

Currency: USD

DESCRIPTION	AMOUNT
Pro-rated August Retainer Fee (for the period from 8/2/2022 to 8/31/2022)	\$ 96,774.19
Monthly Retainer Fee - September 2022	100,000.00
Monthly Retainer Fee - October 2022	100,000.00
Third Party Legal Expenses	69,639.00
Out-of-Pocket Expenses	903.52
Invoice Total	\$ 367,316.71

Payment Terms: Due Upon Receipt

Please Remit Payment to:

Beneficiary Bank: Cadence Bank

Account Number: 5500270383

Bank ID: 062206295

SWIFT ID: CDBKUS44

Company Name: Perella Weinberg Partners LP

Reference: CUS_INV-003113